

Southwest Business

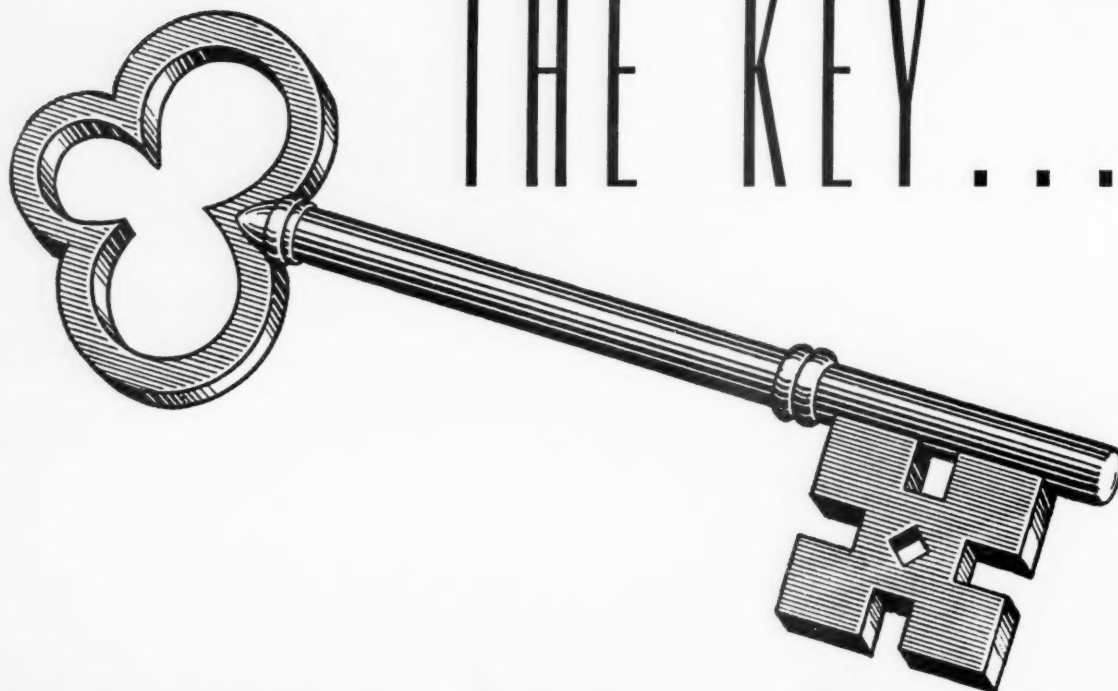
February, 1940

Twenty Cents



Las Vegas Grows in Steel

PARLERO
C. C. C.



THE KEY

to a new kind of Texas

Industrial Texas! We've heard plans discussed... we've seen much progress. Yet the average Texan probably would be surprised to learn that an investment of over *seven hundred million dollars* already has been made toward building a new kind of Texas!

Thus, with this *seven hundred million dollar investment*, Texas business leaders have the key to open Texas' new industrial era.

Lone Star Gas Company was one of the first natural gas companies organized in Texas. It has pioneered in the development of Texas gas reserves, in methods of transmission and distribution. Today, Lone Star Gas Service is considered one of the finest in the world. Potent in building and maintaining this high

standard of service is the factor of capital investment which Lone Star Gas System has made. It amounts to well over \$40,000.00 for each employee.

Natural gas companies operating in Texas have invested in plants, gas reserves and equipment about \$725,000,000.00 in making available a dependable supply of natural gas to homes, business houses and industrial plants. Already over 6,000 Texas industrial plants are using this clean, low-cost fuel service for heat and power. When one stops to consider the inestimable benefits this huge investment has brought already to land owners, homes, business and industry some idea of its significance in today's efforts to build a greater industrial Texas can be seen.



LONE STAR GAS COMPANY

PRODUCING AND DISTRIBUTING NATURAL GAS FOR FACTORY, BUSINESS AND THE HOME

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Southwest Business

VOLUME 19

FEBRUARY, 1940

NUMBER 2

Established in 1922 by the Dallas Chamber of Commerce in the interest of the Southwest.

ANDREW DeSHONG, Editor

EARL Y. BATEMAN, Manager

Dallas Grows in Steel

Southwest Business' front cover this month is a striking view of one corner of the Dallas skyline, photographed through the steel work of the Federal Reserve Bank addition. In an article of the same title, on page 7, Southwest Business summarizes a few of the big industrial and commercial construction projects already under way or assured for Dallas during 1940.

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DALLAS



**WE ARE YOUNG
—BUT GROWING**

Writing

**ORDINARY — MONTHLY
CREDIT LIFE**

Industrial Life, Health & Accident

**GUARDIAN LIFE
INSURANCE CO.**

OF TEXAS

Hugo F. Koch, President
Guardian Life Bldg. Dallas, Texas
1307 Pacific Ave.

TEXAS STATE LIFE INSURANCE COMPANY

Old Line — Legal Reserve

DALLAS

ADMITTED ASSETS

DECEMBER 31st, 1939

\$1,117,556.91

DECEMBER 31st, 1938

\$ 664,612.49

DECEMBER 31st, 1937

\$ 318,291.80

DECEMBER 31st, 1936

\$ 258,515.78

DECEMBER 31st, 1935

\$ 216,350.95

DECEMBER 31st, 1934

\$ 1,952.44

DECEMBER 31st, 1933

\$ 45.18

DIVIDENDS PAID TO	DATE	CLAIMS PAID TO	DATE	
1939 INCREASE IN	\$66,631.10	1939 INCREASE IN	\$69,038.74	
ASSETS	68%	RESERVES	70%	

1939 INCREASE IN ORDINARY	\$1,063,034.50
1939 INCREASE IN ADMITTED ASSETS	452,944.42
1939 INCREASE IN LEGAL RESERVES	427,167.56
1939 PAID AND/OR ACCREDITED TO LIVING	
POLICYHOLDERS	23,984.66
1939 CLAIMS PAID	19,889.61

GREAT AMERICAN RESERVE INSURANCE COMPANY

Accident . . . Health . . . Hospitalization . . . Life

BANK CREDIT INSURANCE

DEFERRED PAYMENT INSURANCE

Travis T. Wallace, President

4th Largest Insurance Center

Thanks to Texas Companies

Dallas' enviable position as the nation's fourth largest insurance center may be credited, in a large measure, to Texas' own Insurance companies. True it is that out-of-state companies contribute greatly, but it is the strength, prestige and progress of Texas' companies that insure Dallas' and Texas' position of leadership. This position, we believe, is a tribute to

the vision and capable management of Texas' Insurance executives and directors.

To those who are interested in Insurance in any form, Texas' own companies invite your inquiries—with the full assurance that Texas companies will continue to build for their great state.

Universal Life & Accident Insurance Company Dallas, Texas

FINANCIAL STATEMENT

December 31, 1939

ASSETS	
Cash	\$186,476.01
Bonds—	
U. S. Government	\$ 35,029.20
Municipal Bonds	259,267.09
	*294,296.29
Stock Investment	10,000.00
First Mortgage Loans	9,941.71
Loans to Company's Policyholders	19,301.72
Real Estate—	
Home Office Building	\$ 54,830.85
Other Real Estate	41,336.13
	96,166.98
Due and Deferred Premiums	None
Accrued Interest—Not Past Due	4,492.95
Total Admitted Assets	\$620,675.66

RESERVES AND LIABILITIES

Policy Reserves	\$439,138.00
Reserves for Claims—Reported—Not Due	1,846.50
Agents' Cash Bonds	9,339.87
Reserve for Taxes and Other Expense	5,692.54
Reserve for Contingencies	7,868.53
	\$463,885.44
Capital Stock	\$100,000.00
Surplus—Unassigned Funds	56,790.22
Surplus as Regards Policyholders	156,790.22
Total	\$620,675.66

Bonds are shown at Amortized Values.

Insurance in Force—	
Ordinary	\$ 2,869,950.00
Industrial	13,441,736.00
Total	\$16,311,686.00
Increase in Surplus Over Previous Year	\$ 50,137.55

AMICABLE Life Insurance Company

WACO, TEXAS

ANNUAL STATEMENT

DECEMBER 31, 1939

ASSETS

Mortgage Loans	\$ 3,244,689.46
Real Estate	2,333,287.18
Cash in Banks	467,145.04
U. S. Government Bonds	125,200.00
State, County and Municipal Bonds	3,938,613.99
Stocks	11,300.00
Accrued Interest	138,895.55
Due from Reinsurance Companies	769.00
Policy Loans and Premium Notes Within Reserve	2,893,776.70
Net Uncollected and Deferred Premiums Within Reserve	452,503.74
Total Admitted Assets	\$13,606,180.66

LIABILITIES

Policyholders Reserve	\$11,922,550.71
Unearned Interest and Rents Paid in Advance	40,159.59
Claims Not Completed or Reported	23,280.00
Reserve for Taxes	35,000.00
Special Contingency Reserve	65,000.00
All Other Liabilities	29,733.61
Capital Stock	\$820,000.00
Surplus	520,456.75
Contingency Reserve	150,000.00
Total Surplus for Additional Protection of Policyholders	1,490,456.75
Total Liabilities	\$13,606,180.66
Insurance in Force	\$84,444,544.00

Southwest Business Salutes the Leading Life Insurance Underwriters for the Month of January



The Following Underwriters are the Leaders for Their Companies



Paul W. Ussery, Clarksville
Fidelity Union Life Ins. Co.



George C. McIlheran, Dallas
Great National Life Ins. Co.



Mack Sammons, Dallas
Republic National Life Ins. Co.



R. E. (Bob) MacKay, Dallas
Jefferson Standard Life Ins. Co.



B. Tanenbaum, Austin
Southland Life Insurance Co.



Bert Anderson, Dallas
Kansas City Life Insurance Co.



F. Brooks Green, Dallas
Midland Life Insurance Company

Realizing, perhaps more fully than the average business man, the important place Dallas occupies in the insurance world . . . as the fourth, and possibly the third, largest insurance center in the United States, SOUTHWEST BUSINESS is happy to salute a number of Dallas Life Underwriters who are among those leading the parade of these most useful citizens and to quote for several months the tributes paid these and their fellow workers by a number of prominent men and institutions.



The Life Underwriter

Commenting on the often difficult task of the Life Underwriter, C. C. Robinson, brilliant editor of the Insurance Salesman, recently wrote:

"Most people need life insurance. If anything approaching the American standard is to be maintained, most people must have life insurance. However, it has been clearly and even painfully demonstrated that the very people who must have life insurance won't buy life insurance without the persistent and sometimes pretty rugged help of an agent whose sole business it is to sell life insurance."

Southwest Business

Volume 19, No. 2

Published by the Dallas Chamber of Commerce

February, 1940

DALLAS GROWS IN STEEL

THE \$125,452,800 construction total which Dallas rolled up in the 1930's will be more than equaled in the 1940's, experts predicted in February after the first month of the new decade had brought several important new developments to Dallas.

Observers believe that 1940 will pass the 1939 construction total of \$21,623,000, which was the largest total in the ten years of the 1930's. The 1940 total is expected to equal the 1939 residential construction record—\$13,616,000 as reported by F. W. Dodge Corporation—and to exceed 1939 in commercial and industrial construction.

Plans announced by Standard Brands, Inc. for construction of a \$400,000 Fleischmann's yeast plant on Moxley Street, adjoining the new plant of Canada Dry Ginger Ale, Inc., have focused interest on what promises to be the greatest program of industrial-commercial building in Dallas in more than ten years.

The Standard Brands plant will be started this year, and will be completed late in 1940 or early in 1941, Division Manager Elmer J. Park announced. It will further concentrate Standard Brand interests in Dallas. Bowman & Co., the egg division of Standard Brands, opened a branch egg-breaking plant in the third unit of the Santa Fe Building early in February. National headquarters of the Widal pickle division of Standard Brands were moved to Dallas from Cleveland in December. Regional offices of Standard Brands are already located in Dallas, together with a big coffee roasting plant.

Clyde Wallis, manager of the Dallas Chamber of Commerce industrial department, had worked with Standard Brands on the big yeast plant for more than two years. T. L. Peeler, Industrial Commissioner of the Missouri-Kansas-Texas Lines, handled negotiations that led to the purchase of the site selected.

The big Standard Brands plant is an indication of the type of commercial and

industrial construction already under way, or in prospect, for Dallas in 1940.

Steel work is virtually completed on a two-story addition to the eleventh district Federal Reserve Bank in Dallas. The addition to the four-story building will add approximately 35,000 square feet of floor space to the structure.

Work is also progressing rapidly on an eight-story addition to the six-story Continental Building. The office building addition will be completely air-conditioned.

Scheduled for construction soon is the addition of two floors to the three-story Terminal Post Office and Federal Building, on which the contract has already been awarded. A \$500,000 appropriation is financing the addition to the Terminal Federal Building, at Commerce and Houston Streets.

Judge F. H. Alexander, chairman of the building committee, has announced the employment of Thomas D. Broad as architect to draw plans for a new Masonic Temple. A decision on erection of the structure, which would cost perhaps \$300,000, will be made within sixty days, Judge Alexander said. The new building would be located on Harwood Street, opposite the Scottish Rite Cathedral.

Work is expected to start shortly on an annex to the Kress Store on Main near Akard Street. The annex is scheduled to cost about \$125,000.

Preliminary work has been started on the warehouse unit of the Campbell-Taggart Associated Bakeries, Inc. on Lemmon Avenue Road. The warehouse is the second unit of the building program. The

Continued on Page 31

Dallas Gets \$1,000,000 Soap Plant

After this issue of *Southwest Business* had gone to press, Procter and Gamble Manufacturing Company of Cincinnati announced that it will start construction this year on a \$1,000,000 soap manufacturing plant in Dallas to be located on the company's 50-acre tract of land on South Lamar Street. When completed the factory will give employment to 200 men and women. Procter and Gamble has owned the site for a number of years; on it is already located its oil and shortening plant which was built in 1921.

H. S. Brutton, Procter and Gamble official of Cincinnati and Robert M. Allman, manager of the Oil and Shortening plant in Dallas, officially informed General Manager Ben Critz of the Chamber of Commerce, of plans for the new \$1,000,000 soap plant. The Chamber of Commerce has worked for more than 10 years to secure the soap plant for Dallas.

The new soap plant in Dallas will be the 15th to be built or acquired by Procter and Gamble in the United States and Canada since the firm began business in 1837.

The company's foreign operations include plants in England, Cuba and the Philippines.

The company's labor policy has become world famous and includes profit-sharing, guaranteed year-round employment, pensions, insurance and sick benefits, vacations with pay and recreational facilities. There are now a total of 7000 members of the company's profit-sharing plan and during 1939 they received \$960,000.00 in dividends. The plan of guaranteed employment provides for 48 weeks of work per year. All of these benefits are available to employees after a probation period ranging from 6 months to two years.

THE MAN OF THE HOUR

SOUTHWEST BUSINESS is proud to salute, as it should, J. S. (JIM) KEENE, President of the First Texas Chemical Manufacturing Company.

You would hardly need to go past the name "Jim" Keene to know exactly what kind of a man this outstanding pioneer in the industrial development of Texas really is. It is extremely significant that few, if any, know him other than by the affectionate name "Jim," and certainly his associates and his record will tell you in no uncertain terms that the name "Keene" is not a misnomer as applied to his mind.

The story of the First Texas Chemical Manufacturing Company is one of the most stirring business romances in the annals of the Southwest.

Far back in 1903 "Jim" Keene became associated with the First Texas Chemical Manufacturing Company as a salesman. The firm at that time was only two years old and had entered business with a large collection of doleful predictions and a capital stock of \$35,000. Practically no one in the drug trade believed that the firm would last longer than two or three years because experience had proven that the success of a pharmaceutical house in the South was impossible. However, the first year of business brought sales of \$25,000, and, with the alert help of "Jim" Keene, the firm grew and grew and grew. The first few years no effort was made to expand the territory beyond the state lines of Texas, but, as the years passed, Oklahoma, Louisiana, Arkansas, and then Kansas, Tennessee, New Mexico, Mississippi, Alabama, Georgia, Florida, and other states were added to the territory served. Now the company is housed in a large structure at 1810 North Lamar, built in 1931, a two-story addition having been added only last year, and the



first year's sales are now exactly equal to the \$25,000 annual allotment for advertising new products and extending trade territory. Sales have passed the million dollar annual figure. The Dallas plant is completely equipped with modern machinery for manufacturing complete lines of standard pharmaceuticals, with a sales force of more than twenty and thirty registered druggists employed in and out of the factory.

The vital part played by "Jim" Keene in the firm's growth needs not much comment. He was elected general manager in 1908 and is given credit by his associates for a great deal of the firm's rapid and solid expansion. His absence for some time because of illness, was keenly felt and "Jim" Keene was welcomed with a great deal of joy when he returned from that illness last spring.

Directors and officers of the company which has made such a splendid history in the record of Southwest Business successes are as follows: Officers, J. S. "Jim" Keene, president and general manager; B. B. Johnston, vice president; V. M. Payne, vice president, and F. O. Burns, secretary-treasurer. Directors: J. S. "Jim" Keene, George Miller, L. N. Hays, B. B. Johnston and F. O. Burns.

And, for your information, "Jim" Keene is just as "keen" as ever.

Pictures: On the right is the plant in 1901 and on the left in 1940



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YOUR CHAMBER OF COMMERCE

By J. BEN CRITZ

Vice President and General Manager

YOUR Chamber of Commerce is on your payroll; it expects to render you service in return for its pay, just as any other employe would.

You placed it on your payroll primarily to work for Dallas, rather than for you. You, and hundreds like you, are hiring the Chamber of Commerce to do for Dallas the work that you could not do single handed. You expect it to deliver the goods—the creation of more and greater payrolls, which in turn mean greater population and greater opportunity; and the creation of those conditions which make Dallas a *finer* city, a *better* city in which to live.

If your Chamber of Commerce does this work for Dallas, you are probably well satisfied. But there is other, even more tangible, work which you should and can expect of this employee—your Chamber of Commerce.

The Dallas Chamber of Commerce not only works for the general good of Dallas, but it is prepared to render many valuable services to its members. Your Chamber of Commerce is as close as your telephone; it is as responsive as your most trusted employee.

If you are a retail merchant, your direct interest is in the Dallas Retail Merchants Association, a division of the Chamber of Commerce. This department is your business counselor, ready at all times to assist you in your business problems as well as to further the development of the Dallas Retail Market as a whole.

Similarly, if you are a manufacturer or a wholesaler, the Dallas Manufacturers and Wholesalers Association, another division of the Chamber, is subject to your call. You may want market information; you may want information on new legislation, or pending legislation, affecting your business. This department of the Chamber of Commerce can provide it, or will see that it is provided.

If you are interested in export or import trade, the Chamber has still another department, the Dallas and North Texas Foreign Trade Association, to serve you. It is ready to counsel on foreign trade problems; it can furnish information on tariffs and shipping regulations, on exchange and quotas. It provides a translation and interpretation service, and is also your clearinghouse for bringing together buyer and seller.

If you are interested in bringing to Dallas a convention or conference of any

kind, the Chamber's convention department is ready and willing to give you expert assistance. If you need counsel in the problem of making your convention a success, this department is again ready to help.

If you are a shipper, you need only to call the Chamber's traffic and transpor-



J. BEN CRITZ

tation department for accurate information or expert assistance. Here again, as accessible as your telephone, are the freight tariffs, the schedules, the routings that you need.

You may need information about a manufacturer, a sales agent, or a distributorship. The Chamber's Industrial Department can give you the answer from its files. Its main duty, of course, is to bring needed new business enterprises to Dallas. If you have a legitimate industrial development on which you need expert counsel and assistance, the Chamber's Industrial Department is your most accessible assistant. It conducts its work in strictest confidence, and can be depended upon to handle any assignment in the best interests of Dallas.

If you need statistical information, the Industrial Department or the Publicity Department either has it or can get it for you. Also, the Publicity Department is subject to your call on any assignment which means legitimate publicity for Dallas.

If you need highway information, or general information which has not fallen

under any of these other classifications, the Chamber has a general information department whose sole duty is to render any appropriate service asked of it.

And if there is some special problem in business or community development, which does not logically fall to any of these other departments, the Chamber has a Public Relations-Membership Service Department for just such needs.

Further, the Chamber's executive department and even its board of directors are available for any services affecting the welfare of business and industry in Dallas, as well as assistance on any problem affecting the general welfare of the community.

Your Chamber of Commerce is a service organization. It is your assistant in the building of Dallas; it is your assistant in the increasingly numerous and complex problems of business in these changing times. It wants to be of service; it invites you to ask for these services which are available to you.

Texas Development Aids U. S., Economist Says

Texas is not being selfish but altruistic in seeking to develop and industrialize its natural resources—a fact which existing "centers of economic action" in this country should realize, believes Elmer H. Johnson, University of Texas economist.

Continued prosperity of such "centers" as the Northeast depends to no little degree on the full utilization of the resources and advantages of other regions, he declared.

"The Texas situation and its far-reaching potentialities must be viewed from the wide standpoint of what Texas can contribute to American life," he advised. "The converse is true also, for the promise of American life is a function of the optimum development and prosperity of its several major regions."

Regional economist and industrial geographer for the University's Bureau of Business Research, Mr. Johnson predicted that technologic mastery of the production or use of Texas natural resources and their products will not be insurmountable—since "what is not developed in Texas in the way of scientific advancement and the technological applications thereof will be 'imported.'"

"The social structure, however, of Texas is to a very considerable degree dependent upon what is done in Texas

Continued on Page 27



Dallas News Photo

The \$6,000,000 Southland Paper Mills plant at Herty, near Lufkin, where newsprint is being produced from East Texas pines.

COMMERCIAL production of newsprint from East Texas pines is now an established fact and promises to be an outstanding success.

The opening on Jan. 17, 1940, of the \$6,000,000 Southland Paper Mills, Inc., unit No. 1, two miles from Lufkin at the little town of Herty, is the beginning of a new day not only for the East Texas pineywoods region but for the Southwest, as well. It is the logical culmination of a program designed to develop certain basic industries in line with abundant raw materials of different Texas areas. With the passing of the great lumber industry in the East Texas longleaf and loblolly forests twenty or more years ago, it has always been a question what to do with the young stands of pines which grow throughout that area in spite of man's neglect, and which actually thrive if they receive protection against fire.

Dr. Herty's Dream Comes True

The dream of the late, famous Dr. Charles Holmes Herty, pioneer advocate of a great paper industry for the Southern pineywoods region, has at last become a reality. About five years ago Dr. Herty, along with the writer and O. E. Siecke, director of the Texas Forest Service, paid a visit to the State Pine Forest near Kirbyville and made trips into the nearby woods which have been transformed into National Forests, and gave the large group of Texas business men and land owners, saw mill operators and financiers a new vision of what the region might do with its rapidly reproducing stands of loblolly and shortleaf.

Dr. Herty, an ardent advocate of the new science of Chemurgy, had long ago

conceived the idea that the South in order to better itself needed new sources of income to replace lost cotton markets. The pine, properly utilized, would provide that income, Dr. Herty believed. He was right!

150 Tons of Paper Daily

The big Southland mill, now turning out commercial newsprint at the rate of about 150 tons daily or 50,000 tons annually, gives employment to some 200 workers in the plant and 800 in the forest and in hauling the logs cut to 4 foot length to the mill from a distance as great as 50 miles.

Southland Paper Mills is located in the midst of an area which has some 12,500,000 acres of pines, mostly of pulpwood size, or from 4 to 5 inches to a maximum of 20 inches. Since East Texas pines probably grow about four or five times as fast as Northern spruce it is but logical for paper mills to come to Texas and take advantage not only of that rapid reproduction but of the year-round advantageous climate which permits work in the forest every day and which is not handicapped by months of frozen streams, thus tying up all traffic which normally proceeds in the form of rafts floated to the mill.

A thorough survey conducted by the U. S. Forest Service several years ago shows that there are standing at present in East Texas some 60,000,000 cords of pulpwood ready for conversion into paper. Since Southland Paper Mills requires some 70,000 cords of pulpwood annually, and since pines can be grown at the rate

of nearly one cord per acre per year, it is estimated that a body of 150,000 acres of pine forest is ample to supply the needs of such a mill in perpetuity. The average acre of young pines in East Texas carries 7 cords of pulpwood. If it is rightly thinned, the stand will continue to produce new pulpwood from year to year, or if it be cut at one time (which certainly should never be the practice) the 150,000-acre block nevertheless would easily supply the needs of the mill and have thousands of cords to spare because in ten years, say, most of the acres from which the pines have been cut would again be growing up in young forest. It is hoped, however, that East Texas forests will now be safe-guarded against ruthless exploitation as in olden days when the trees were used only for lumber. In those days few people had heard of conservation. It was a time of pioneering, of land exploitation, of adventuring, with almost no thought of tomorrow. But those times have passed forever in this country!

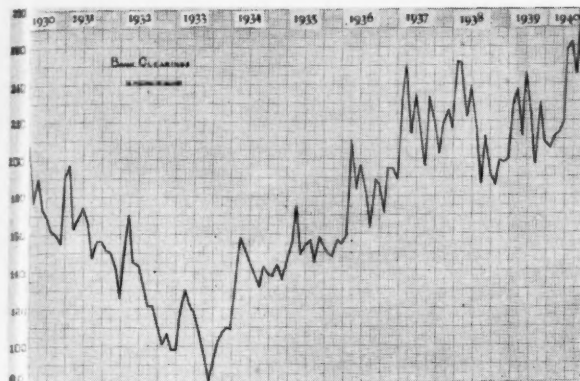
The coming to East Texas of the nation's first newsprint mill to use the common Southern yellow pine as its raw material is the result of a concerted effort by farseeing newspaper publishers who had come under the spell of Dr. Herty. Many had heard him at various meetings of the Southern Newspaper Publishers Association throughout the South, at which he never failed to stress the need for a newsprint industry independent of

Continued on Page 15

By VICTOR H. SCHOFFELMAYER

PINE PAPER MILL BECOMES REALITY

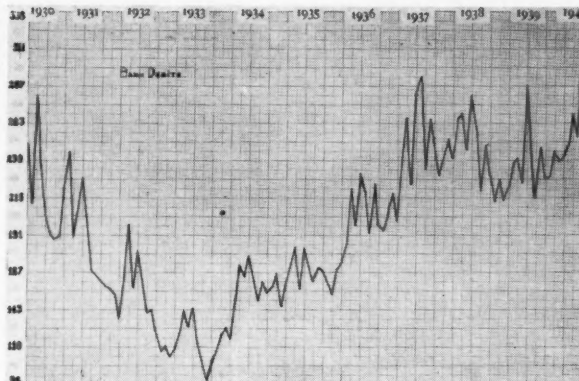
WHAT DALLAS DID TO THE 1930's



Dallas Bank Clearings, 1930-1939

(In Millions of Dollars)

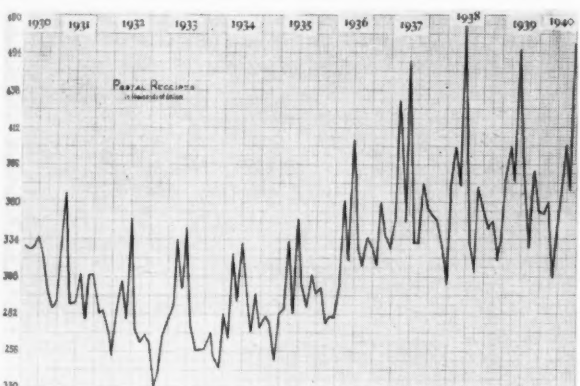
This chart shows the course of Dallas business as reflected in bank clearings during the 1930's decade. The low month of the ten-year period was March, 1933, with a total of \$80,861,000; the high month was December, 1939, with \$274,149,000.



Dallas Bank Debits, 1930-1939

(In Millions of Dollars)

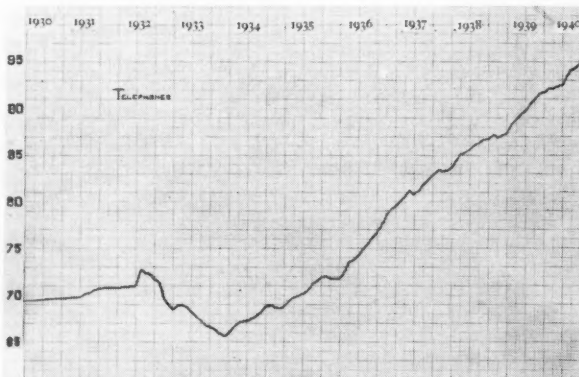
Bank debits approximated the course of bank clearings in the fluctuations of the "doleful '30's." The lowest monthly total for the ten-year period was in March, 1933, \$97,141,000; and the highest total was December, 1939, with \$326,097,000.



Dallas Postal Receipts, 1930-1939

(In Thousands of Dollars)

Dallas postal receipts showed the greatest fluctuations of any index for the 1930's decade.



Dallas Telephones, 1930-1939

(In Thousands)

The number of telephones in Dallas has fluctuated from 69,340 on January 31, 1930, to 66,395 in May, 1933, to 94,809 in December, 1939. These graphs were prepared by Sam Tobolowsky and DeWayne TeVault of the Chamber of Commerce staff.

Asphalt Roofing Plant Begins Production

Longhorn Roofing Products, Inc., recently began production at its new plant, in the Eagle Ford Road industrial district. The firm manufactures shingles, mineral surfaced roll roofings, smooth surfaced roll roofings, felts and building papers, cements and coatings, and a complete line of roofing accessories.

Officers of the new firm are John M. Powell, president; W. W. Fuller, C. M. Higginbotham and R. H. Higginbotham, vice presidents.

Mr. Powell said the firm planned its factory for large scale production, and that it is rapidly obtaining distribution over a wide area.

"Our plant is the newest of its type in America," Mr. Powell said. "It is

modern in every respect and has all the modern innovations to make products that are equal to any. It is our aim to take our proper place in the roofing industry and to cooperate with the entire industry in its constant effort to make a quality product and to give the best shelter in the world at a reasonable price.

"We firmly believe that the progress of Texas and the great Southwest will justify the large investment in this plant in the years to come. We will make every effort and spare no expense to make a quality of roofing which is adapted to the high temperature of the Southwest. It is our firm belief that our years of experience in the roofing industry have equipped us to do this.

"Our sales organization is at your

disposal. At your request our salesman will call on you immediately to give you the full details of our line.

"This Company is owned and operated by Southwestern people and we earnestly solicit the cooperation and patronage of the roofing distributors of the Southwest."

The first composition roofs in the United States were laid in 1844, and for the next seventy-five years the stage was being set for a revolutionary development in building. And so, with the opening of the 20th Century, asphalt roofing really found itself, with developments following rapidly: Scalloped edges for roll roofing; the introduction of color; first asphalt strip shingles; introduction of slate surfacing; and, finally, the development of products for residences, as well as factories, barns and similar buildings.



DALLAS, the center of a vast inland empire, is a city of strength in a land of great promise. Young, vigorous, enthusiastic, its citizenship united, full of the spirit of progress, Dallas faces the future with confidence. For material things, Dallas offers a location with unsurpassed climate, vast natural resources, a territory with tremendous buying power, a strong American spirit in thought and action; for the finer things of life, Dallas offers cultural and educational facilities unexcelled by any city of its size. Dallas is known nationally and internationally for its progressiveness and the high standards of its citizenship. Dallas can and will go forward, overcoming all obstacles, to a greater period of development, usefulness and service.

L. B. Denning

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L. B. DENNING

1874-1940

ON THE opposite page Southwest Business reproduces the preface which L. B. Denning, Sr. wrote for the 1937 annual report of the Dallas Chamber of Commerce. The message was typical of the man who always had "a pocketful of dreams for Dallas," and who had an unusual ability for translating dreams into achievements.

His death on February 6, 1940, closed a remarkable career in business, in civic service, and in the great adventure of living. His passing is mourned by his city, his state and nation, and by the industry he was instrumental in creating.

Since Dallas' chief assets are the people of Dallas, the passing of L. B. Denning is a heavy loss. He brought to the service of his community the broad vision, the unfaltering courage and the great ability which had made him a national leader in industry. He also brought to it the warm, human instincts which create undying friendships, and which make the men who possess them leaders of men.

Mr. Denning was born on a farm near Greensburg, Indiana, September 14, 1874. His first boyhood work was as a waterboy. As he worked, he studied law, and in 1899 he was admitted to the bar in Columbus, Ohio. As an attorney for natural gas interests, he came to Dallas in 1909 to assist in the founding of the Lone Star Gas Company. In 1915 he became president of the Lone Star system, a position he held until his death. He built the Lone Star Gas Company into one of the greatest systems in the world — 4,000 miles in length, serving the fuel needs of more than 300 cities and towns. In

1927 he moved to Dallas and made this city his permanent home.

His record of community service is as impressive as his business career. For a number of years, he was president of Circle 10, Boy Scouts of America. In the dark days of depression, Mr. Denning headed a Dallas citizens' committee on relief, a committee which saved many hundreds of unfortunate families from starvation. Under his chairmanship, the committee raised more than \$100,000 to feed Dallas unfortunates during this crisis. In January, 1937, he was elected president of the Dallas Chamber of Commerce, and in 1938 he was re-elected by acclamation. His two-year administration saw the Chamber of Commerce make great strides in its objectives and achievements, and brought it a better financial position and a stronger membership. As president of the Chamber of Commerce, Mr. Denning took a keen personal interest in its work, and the entire staff of the organization came to admire and love him.

He was a leader in the movement which brought to Dallas the Texas Centennial Exposition of 1936.

His own industry honored him with the presidency of the Natural Gas Association of America in 1921, and the presidency of the American Gas Association in 1936.

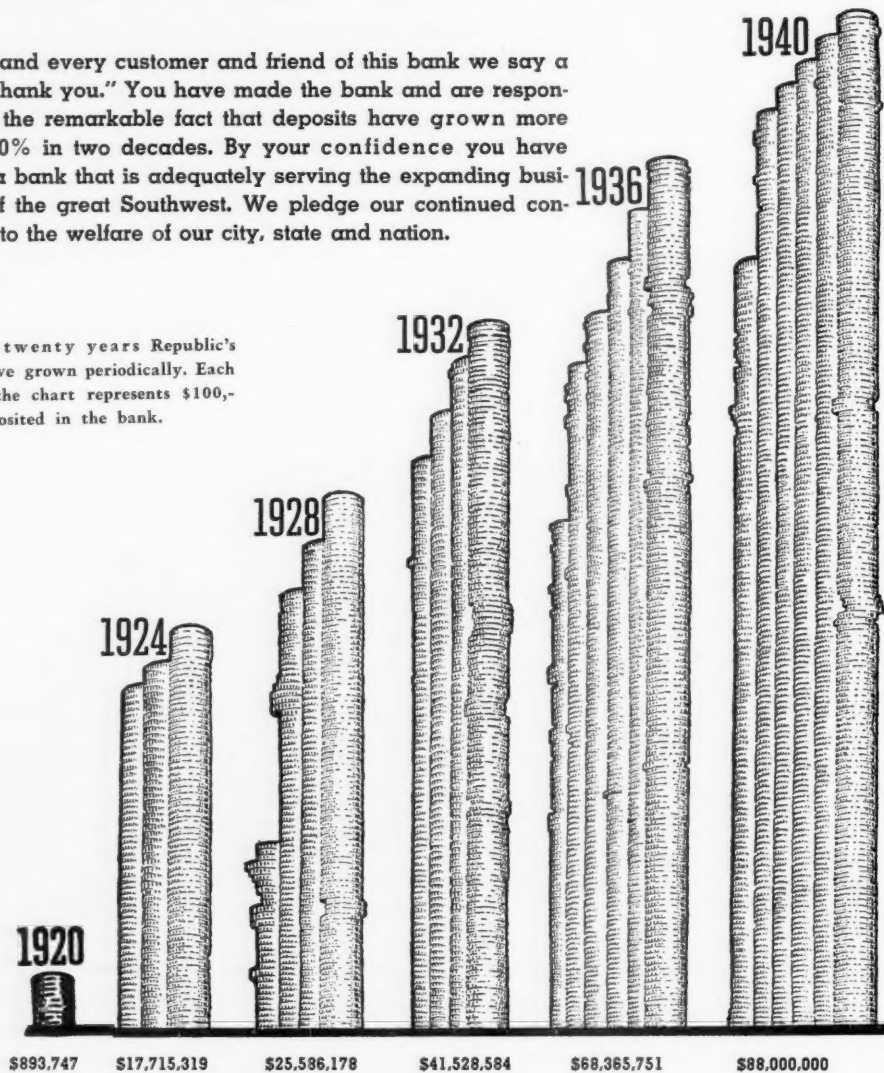
The Dallas Chamber of Commerce, which he served so ably and well, extends the deepest sympathy to his business associates and his family. His survivors include his wife; a son, L. B. Denning, Jr.; and two daughters, Mary Katherine Denning of Dallas, and Mrs. Ira Rinehart of Tulsa, Oklahoma.

Twenty Years Old February 14th

Thank You for Our Happy Birthday

To each and every customer and friend of this bank we say a hearty "thank you." You have made the bank and are responsible for the remarkable fact that deposits have grown more than 1000% in two decades. By your confidence you have created a bank that is adequately serving the expanding businesses of the great Southwest. We pledge our continued contribution to the welfare of our city, state and nation.

Note: For twenty years Republic's deposits have grown periodically. Each dollar on the chart represents \$100,000.00 deposited in the bank.



Republic National Bank

OF DALLAS

ONE OF THE NATION'S 100 LARGEST BANKS



Pine Paper Becomes Reality

Continued from Page 10

foreign importations. It is not commonly known that newsprint and pulp annually imported by the United States amounts to \$200,000,000. These imports come largely from Canada, where in the past 10 years some \$500,000,000 have been invested in newsprint mills which moved there from the New England States because the nearby available forests had been cut out. Other large imports of newsprint and other paper come from Finland, Sweden, and Norway. Now with the great war hampering commerce between Europe and our country, imports of paper, and of many other commodities, are being greatly reduced and the price has risen, thus centering the attention of paper goods manufacturers, publishers and other users of paper upon the development of a great paper industry in this country.

South's Opportunity

The South, and East Texas in particular, offer unchallenged opportunities for setting up such an industry. The Lufkin paper mill is but the forerunner of what is likely to be a trek to the South of the newsprint industry just as it was preceded by the trek of the kraft paper industry from the North to the Gulf Coast region. The latter industry now has about 30 large and small mills manufacturing pines and gums into wrapping paper and boards, giving employment to thousands of workers in factory and forest and reviving the business activity of entire regions which had gone largely to sleep

after the saw lumber had been cut out by the mills who moved to the Pacific Coast or elsewhere.

Officers of Big Paper Mill

At the head of Southland Paper Mills, Inc., is Ernest L. Kurth, well known lumberman of Lufkin, who was entrusted with the task of raising much of the Texas capital now in the project. Arthur Temple of Texarkana is vice president, Albert Newcombe of New York is treasurer, and S. W. Henderson, Jr., of Lufkin, is secretary.

Tom A. Wark, experienced paper technician, is superintendent of the mill. Lloyd G. Schenk is office manager at Lufkin; Dr. Charles H. Carpenter, chief chemist, and C. B. Edwards, comptroller.

During the formative stages of the paper mill project, when things got into a tight place, Ted Dealey, now president of The Dallas Morning news, was assigned the job of rousing the publishers, which he successfully did. These publishers of daily newspapers in Texas, Oklahoma, Louisiana, and Arkansas to the number of forty-odd subscribed near \$500,000 and pledged to take the entire newsprint output of the new mill at the price they were paying for paper from other sources.

The equipment of the Lufkin paper mill is the most modern in America. Much of it was manufactured to meet

Continued on Page 15

LONGHORN ROOFING

"A Texas Made Product"

Full Line of

**ASPHALT ROOFING
AND SHINGLES**

Distributors Solicited

Write

**Longhorn Roofing
Products, Inc.**

POST OFFICE BOX 1648

DALLAS, TEXAS

*Your Home When Away
From Home*



The
DRISKILL HOTEL

W. L. STARK, Manager

"50 Years in Dallas"

J. W. LINDSLEY & CO.
REALTORS

*Our 50 years experience in handling
Real Estate in Dallas enables us to give
quick and efficient service in filling
your needs.*

We Specialize in Industrial Property
1209 Main St. • Phone 2-4366

TWELFTH ANNUAL STATEMENT

December 31, 1939

ADMITTED ASSETS

Cash in Banks.....	\$ 72,426.38
U. S. Government, Municipal, County and Other Bonds.....	1,370,652.36
Stocks.....	107,323.00
Home Office Building.....	375,000.00
Other Real Estate.....	20,099.39
Policy Loans and Premium Notes.....	635,011.77
First Mortgage Loans.....	1,005,072.41
Interest Due and Accrued.....	19,435.88
Premiums Deferred and in Course of Collection.....	201,807.40
Other Miscellaneous Assets.....	1,376.51
TOTAL ASSETS.....	\$3,808,205.10

LIABILITIES

Policy Reserves.....	\$3,115,102.36
Policyowners' Dividends Payable in 1940.....	44,534.52
Premiums and Interest Paid in Advance.....	21,802.46
Reserve for Taxes Payable in 1940.....	7,500.00
Reserve for Accounts Payable in 1940.....	6,836.77
Reserve for Contingencies.....	72,428.99
Capital Stock.....	\$300,000.00
Surplus Unassigned.....	240,000.00
Total Surplus for Policyowners.....	540,000.00
	\$3,808,205.10

We look back upon the past with pride in the Company's achievements. Nineteen thirty-nine was a year of progress in every department of our institution, significant advances being made in assets, policyowners' surplus, income and insurance account. Our position among Texas life insurance companies is a reminder of the importance of our trusteeship to our many thousands of friends and patrons.

Fidelity Union Life Insurance Company

DALLAS, TEXAS

EARL B. SMYTH, President



Dee R. Reeves, Realtor
is pleased to announce that
JOHN A. NANCE
is now associated with him
Specializing in Business and
Industrial Properties
SALES and LEASES
1116 Republic Bank Bldg.
Telephone 2-6575

*Your Office
in the Center of
Business Activity*

- Desirably Located
- Exceptionally Comfortable
- Ultra Modern



AIR CONDITIONED SUMMER AND WINTER

Great National Life Bldg.
H. H. MOTE, Bldg. Mgr.
Room 304 1504 Main

**Don't Miss
Texas'
Most Popular
Hotels**



Wherever you go in Texas
—remember that if there's
a Hilton Hotel you are as-
sured of the best of food
... rooms ... service with-
out one cent of undue cost.
One purpose governs all
Hilton Hotels ... to make
every customer want to
come back.

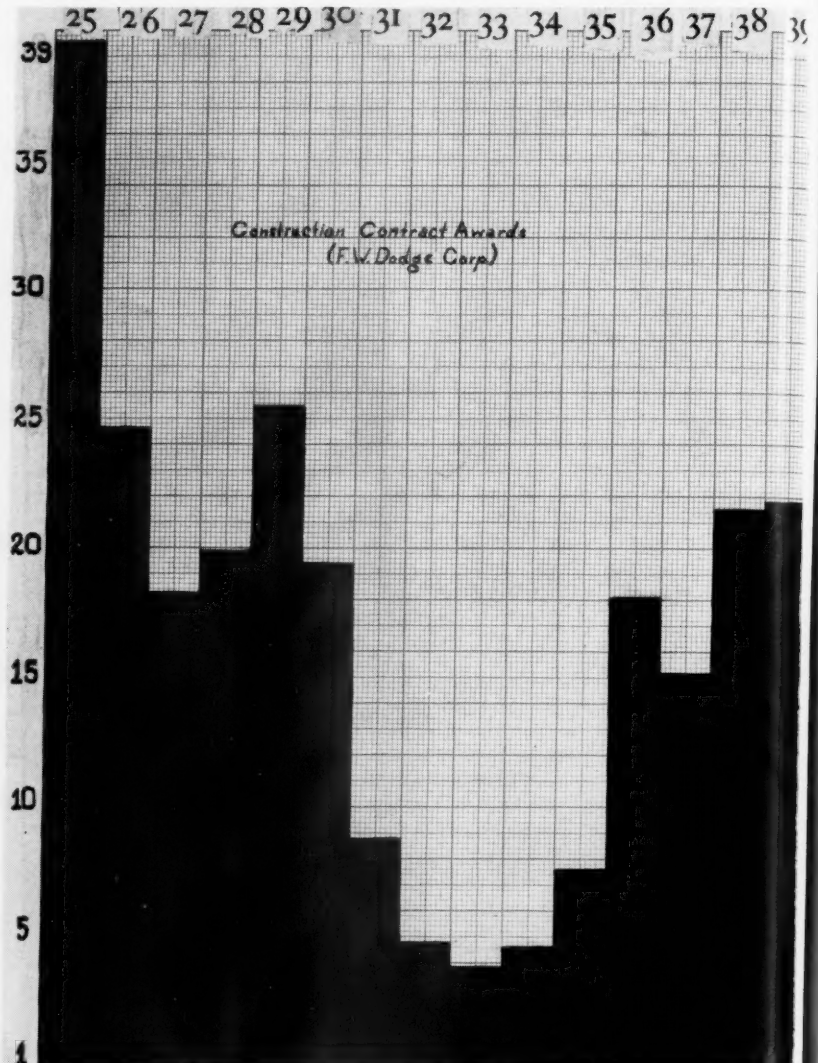
**The
HILTON HOTELS**

C. N. HILTON, President

El Paso » Longview » Lubbock
Abilene » Plainview
Long Beach, Calif.

Hotel Sir Francis Drake, San Francisco
The New Hilton Hotel, Albuquerque

The 15-Year Building Record In Dallas—\$125,452,000



This graph shows the course of Dallas construction activity for the fifteen-year period, 1925-1939, inclusive, in millions of dollars. Construction contract awards for the decade, as reported by F. W. Dodge Corp., totaled \$125,452,000. The 1939 total was \$21,623,000, greatest since 1929.

Pine Paper Becomes Reality

Continued from Page 15

the needs of making newsprint from pines, which had never been done commercially before. The mill grinds up pines coming within a radius of 50 miles of Lufkin into fibers which are later mixed with 20 per cent sulphate woodpulp made at Champion Paper & Fibre Company at Houston, also from East Texas pines. Certain refinements in the process are trade secrets.

The old notion that Southern pines had so much rosin in them that the wood could not be made into white paper has been exploded in practice. Dr. Herty for 20 years stressed this fact but had great difficulty in getting industrialists to heed him.

No paper mill ever came into existence at a more auspicious time, it seems. With a threatened shortage of imported paper and a rising price, the Lufkin mill is in position to lay the foundations of what undoubtedly will become one of Texas' most flourishing chemurgic industries.

GULF

INSURANCE COMPANY

OF DALLAS, TEXAS

Annual Statement As Of January 1, 1940

DIRECTORS

J. B. ADOUE, JR.
*President National Bank of
Commerce
Dallas, Texas*

IRA T. MOORE
*Moore & Co., Builders' Supplies
Dallas, Texas*

C. E. KENNEMER
*President City Ice Delivery Co.
Dallas, Texas*

A. W. KAY
*Oil Producer—Investments
Graham, Texas*

T. E. CRAIG
*Investments
McKinney, Texas*

A. R. DAVIS
*President State National Bank
Garland, Texas*

E. R. BROWN
*Chairman of Board, Magnolia
Petroleum Company
Dallas, Texas*

GEORGE MILLER
*Cashier National Bank of Commerce
Dallas, Texas*

EDGAR L. FLIPPEN
President

T. R. MANSFIELD
Vice-President and Secretary

ASSETS

Cash in Banks and in Office	\$ 474,293.43
U. S. Bonds and Treasury Notes	876,553.14
Other Bonds	61,737.01
Due from Agents and Other Companies (Current Accounts Only)	392,238.27
Premium Notes (100% Secured)	155,232.59
Stocks of Public Utilities	196,756.00
Stocks of Federally-guaranteed Savings & Loan Associations	107,000.00
Stocks of National Banks	222,932.00
Stocks of Investment Trusts	21,000.00
Stock of Atlantic Insurance Company (Gulf Subsidiary)	635,488.10
Stock of Select Investment Company (Gulf Subsidiary)	252,647.10
Other Stocks	994,317.48
Mortgage Loans and Vendor's Liens	182,560.34
Collateral Loans	60,000.00
Real Estate	82,742.94
Accrued Interest	5,927.98
Total	\$4,721,426.38

LIABILITIES

Reserve for Unearned Premiums	\$1,946,563.92
Reserve for Losses in Course of Adjustment (Excluding Liability Claims)	132,697.39
Reserve for Liability Claims	132,736.99
Reserve for Taxés	91,125.04
Other Liabilities	12,274.33
Total	\$2,315,397.67

CAPITAL FUNDS

Cash Capital	\$1,000,000.00
Net Surplus	1,256,028.71
Reserve for Unforeseen Contingencies	150,000.00
Total	\$2,406,028.71
Total	\$4,721,426.38

Surplus to Policyholders \$2,256,028.71

All Stocks carried at market value as of December 30, 1939
All Bonds carried on amortized basis . . . With Bonds carried at market value,
Surplus will be increased by \$44,040.65

Automobile Financing and FHA Loans

The Gulf Insurance Company was a leader in offering its agencies' facilities for automobile financing. SELECT INVESTMENT CO., a strong subsidiary, entered this field four years ago. To the automobile financing service we have now added FHA loans. Correspondence is invited from licensed insurance agents.

Dallas Mercado Ideal

POR FRANCISCO MILLET

ES interesante hacer notar que Dallas posee para los compradores Latino Americanos algo que otras plazas y ciudades carecen. Nos referimos a su templada temperatura y clima ideal.

Según las estadísticas oficiales del gobierno de los Estados Unidos, la temperatura promedio del año es 65.7 grados fahrenheit; el promedio de la temperatura máxima es 75.3 grados fahrenheit, y el promedio anual minimum es de 54.33 grados fahrenheit; la humedad relativa es de un promedio como sigue:— 7 horas de la mañana 78; al medio día 53; y a las 7 de la noche 49. La velocidad del viento promedio por hora es de 10.1 millas por hora; horas de sol promedio por año, 3,039; promedio anual de nieve, 2.8 pulgadas (éste promedio está calculado y es a la base de unos cinco días de nieve por

Editor's Note: Our Spanish editorial makes reference to the benevolence of our average climatic conditions, to our entertainment institutions and to the varied sports which form part of our daily life. We ascertain the fact that our friends of the American continent should find in our city pleasant and comfortable surroundings; this being an important point in putting our city over as an important buying center.

año); el promedio por año con temperaturas de 32 grados fahrenheit no llega a 28 días; el número de días de lluvia promedio por año no sobrepasa a 83. La diferencia de temperatura entre Dallas y Los Angeles es de 2.9 grados promedio por año.

Los datos que más arriba anotamos demuestran positivamente la bondad de nuestro clima, lo que hace que los compradores y visitantes se hallen en nuestra Ciudad complacidos y gozando de su estancia en esta.

Estas ventajas que nos ha ofrecido la naturaleza favorecen a nuestros industriales y comerciantes ya que el comprador o turista no tiene prisa alguna en completar sus compras o reducir su estancia el turista, debido y como ya hemos dicho a la placidez de nuestro clima y ambiente.

Otro punto de interés para nuestros amigos de las Américas, sean compradores o turistas, es la grande variedad de centros de recreo que poseemos; teatros, cines, cabarets de alto rango y distinción, sinfónica, ópera, etc., etc. En deportes, natación, pesca, tennis, caza, golf, equitación, football, baseball, y otros forman un grupo de conjunto placentero y agradable para cualquier visitante.

Aunque hay quien cree que Dallas es una Ciudad austera y de poco ambiente para el visitante, esta opinión se desvanece a las primeras horas que se encuentran ellos en ésta Ciudad, dándose inmediatamente cuenta de lo que hemos anotado más arriba y de la afabilidad de los habitantes de la misma, y del interés que todo mundo tiene en ayudar y cooperar con nuestros amigos compradores y visitantes para hacerles su estancia en ésta agradable y provechosa a la vez.

Los esfuerzos de la Dallas y North Texas Foreign Trade Association para el desarrollo de nuestro comercio exterior va dando sus frutos y es considerable el aumento de compradores extranjeros en nuestra plaza. También es considerable el aumento de correspondencia de toda la América Latina pidiendo relacionarse comercialmente con diferentes industriales y comerciantes de ésta localidad. La Dallas Y North Texas Foreign Trade Association coopera muy eficazmente y

valuosos contratos se han completado ya esperándose buenos resultados de ellos. Una vez mas ofrecemos a nuestros amigos del continente americano los servicios de la mas arriba mencionada asociación, departamento de la Cámara de Comercio de Dallas para todos aquellos que deseen entablar relaciones comerciales con industriales y comerciantes de nuestra región.

Dallas Firm Buys Indiana Insurance Company

Merger of the Reserve Loan Life Insurance Co. of Indianapolis, Ind. with the Reserve Life Insurance Co. of Dallas will result in the removal of some 40 families from Indianapolis to Dallas.

The Indiana firm is being reinsured into the Texas company, of which Buck Wynne is president. The merger is expected to be completed within sixty days. The old City National Bank building at Main and Murphy Streets has been prominently mentioned as the probable home office location for the greatly expanded insurance firm.

Eugene Butler of Dallas, editor of the Progressive Farmer, was elected president of the Texas Agricultural Workers Association at its January convention in Dallas. Mr. Butler was elected for a two-year term. Attendance at the Dallas meeting was the largest in history. The 1941 meeting was awarded to San Antonio.

Baylor University Hospital in Dallas has been allotted 75 milligrams of radium, valued at \$25 milligram, by the U. S. Public Health Service for use in treating charity patients. The El Paso City-County Hospital was the only other Texas institution to receive a similar allotment.

768 Residential Units Under Construction

Houses and apartment buildings under construction in Dallas on January 31 were the total equivalent of 768 residential units, according to the monthly report of the Dallas Power and Light Co.

Analysis of the report showed 654 single family units, 27 duplexes, three 4-apartment buildings, two 8-apartment buildings, one 12-apartment building and one 20-apartment building. The report showed that 202 of the single family residences were being constructed and to be occupied by owners, 412 for sale and 40 for rent.

The report also showed a total equivalent of 290 single family residential units which were completed and started taking electric service during January, compared to a total equivalent of 291 in January, 1939.

Van Dyke Laboratories

DALLAS, TEXAS

Fabricantes de toda clase de cosméticos y artículos de tocador y belleza

MARCA "MAGNOLIA"

418 N. St. Paul Street

EXPORTING & IMPORTING CO.

Between the Americas

Santa Fe Building

DALLAS, TEXAS

COMISIONISTAS IMPORTADORES Y EXPORTADORES

de

Materias Primas
y Productos Industriales

GRAY THOMAS
Gerente

Dirijan su correspondencia en Español ó en inglés a su conveniencia

Southwestern Life Gains Again

Measure the Company's Increase in
Financial Strength During 1939 by Comparing
the Two Columns of Figures Below

Statement of Condition

[Unpaid Premiums Not Included]

ASSETS

	December 31 1938	December 31 1939
U. S. Government Bonds	\$12,369,768.05	\$10,756,292.93
Texas State, County and Municipal Bonds . . .	14,296,401.34	14,568,579.00
Public Utility and Corporation Bonds	2,711,302.32	3,480,366.30
First Mortgage Loans on Texas Real Estate . . .	12,820,349.85	18,048,008.29
Home Office Building	1,475,000.00	1,450,000.00
Other Real Estate	1,498,290.95	1,496,777.52
Stocks	399,652.25	576,928.00
Cash	1,375,738.84	1,657,303.53
Reinsurance Premiums Paid in Advance	114,940.00	128,962.00
Interest on Investments Accrued But Not Yet Due .	664,775.64	683,310.76
Unpaid Mortgage Interest	60,137.78	103,909.88
Loans Against Cash Value of Policies	13,413,942.51	14,238,782.22
	<u>\$61,200,299.53</u>	<u>\$67,189,220.43</u>

LIABILITIES

Policy Reserves	\$52,129,249.08	\$57,804,399.47
Interest and Premiums Paid in Advance	1,103,352.09	1,090,664.20
Reserve for Taxes and Other Liabilities	357,123.57	454,156.76
Total Liabilities	<u>\$53,589,724.74</u>	<u>\$59,349,220.43</u>
Surplus Funds for Protection of Policyowners:		
Capital Stock	4,000,000.00	4,000,000.00
Surplus	3,610,574.79	3,840,000.00
	<u>\$61,200,299.53</u>	<u>\$67,189,220.43</u>

More than 150,000 Texas Citizens Own \$360,768,441 Life Insurance in the
Company . . . An increase of \$18,151,115 During 1939

S O U T H W E S T E R N L I F E
Insurance Company

C. F. O'DONNELL, PRESIDENT

HOME OFFICE • DALLAS

INSURANCE HELPS BUILD DALLAS

FOURTH most important insurance center in America. That is the rank which Dallas has achieved by virtue of the great number of Texas companies which have their home offices in Dallas, and the even greater number of out-of-state companies which consider Dallas their Texas headquarters.

As fourth most important insurance center in the nation, Dallas not only has built a great industry of vital importance to all other lines of business here, but it has also achieved a position which enables it to be of the greatest service to the entire Southwest. Insurance companies' investments, largely handled through the Dallas home offices and state headquarters, are continuously working to develop the Southwest's resources, to finance municipal and other governmental improvements, and to finance the construction of homes and skyscrapers.

Thus, the power of Dallas as an insurance center has made this city the reservoir from which flows a stream of capital to finance the continued growth and progress of the Southwest. This role is an important one in the complex circumstances which make Dallas the Southwest's real metropolis. It helps tie the

interests of the Southwest and of Dallas closely together. It adds tremendously to the great margin of Dallas' leadership as the Southwest's financial center; it is a stimulant to Dallas' dominance as a retail market and a wholesale market, and as a manufacturing center. It contributes heavily to the importance of this city as a postal, communications and transportation center. And the thousands of Dallas men and women who earn their livelihood in the insurance business form a great segment of the city's population and buying power.

The average person thinks of life insurance as the one sure means of financing the future needs of human beings. This aspect should not be overlooked, for records show that if it were not for life insurance more than 80 per cent of the widows and orphans would be dependent upon relatives or charity. But there is another aspect to the benefits which the life insurance business bring to the community. On this side are found many of the devices deemed necessary to the well-being of modern man. The tangible factors on this public side of life insurance are water and sewerage systems, school buildings and equipment; bridges, streets

and highways; levee improvements and irrigation systems; fire departments and public parks; hospitals and power plants.

Most public improvements are financed by bond issues voted by property owners. Progress would be slow if communities had to wait until they saved enough cash to finance these improvements. Often the need for improvements is pressing. So the voters authorize bond issues, borrowing the money to finance the work. Purchasers of the bonds redistribute them among investors. A large percentage of such bonds for public improvements find their way into the investment portfolios of insurance companies.

The same process results in investments of millions of dollars of insurance companies' funds in homes and other improved real estate every year. The strict requirements under which insurance companies must invest their reserves in non-speculative securities make insurance money a primary source of public and private improvements.

The bulk of the insurance companies' investments in Texas are placed and serviced through Dallas. The insurance offices which are scattered throughout Dallas

Continued on Page 28

PROGRESS!

	Premium Income	Assets	Surplus to Policyholders
1935	\$2,708,004.24	\$4,169,217.36	\$1,937,163.07
1937	3,894,832.56	5,272,657.83	1,930,718.64
1939	4,158,996.71	6,301,577.15	2,428,996.96

TRINITY UNIVERSAL INSURANCE CO.

DALLAS, TEXAS

OFFICERS

EDWARD T. HARRISON, *President*
ISAAC BLEDSOE, *Vice President*
O. S. BOGESS, *Vice President*
G. S. YEARGAN, *Vice President*
F. O. HARRISON, *Vice President*

HAL A. GULLEDGE, *Vice President*
DAN F. BROWN, *Vice President*
R. H. RITTER, *Vice President*
BENJ. D. TAYLOR, *Treasurer*

W. R. BAGBY, *Secretary*
W. O. DANIEL, *Secretary*
W. G. DIXON, *Assistant Secretary*
J. ROSS BRITAIN, *Auditor*
HAMLETT HARRISON, *General Counsel*

"Texas' Largest Fire and Casualty Writing Company"

HULCY HEADS LONE STAR GAS

A NATIVE Texan, whose first job was cutting kindling wood for neighbors at 25 cents a week, has been elevated to the head of the Lone Star Gas System, one of the largest gas companies in the country. He is D. A. Hulcy of Dallas, who, on February 12, was elected by the board of directors to the presidency of the Lone Star Gas Corporation, succeeding the late L. B. Denning who died February 6.

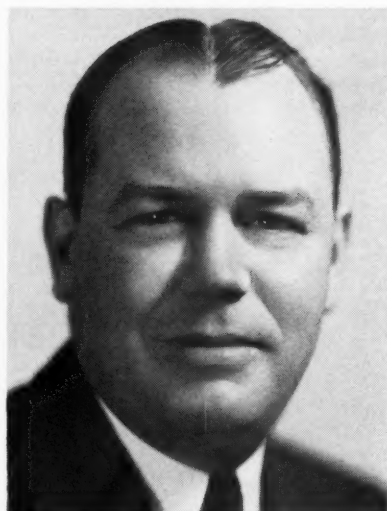
With the elevation of Mr. Hulcy it also was announced that Elmer F. Schmidt of Dallas, operating manager for the Lone Star Gas Company, has been elected a vice president of the corporation.

Since 1936, Mr. Hulcy has been executive vice president of the corporation. As president, he will preside over the activities of companies serving more than 300 towns in Texas and Oklahoma, the system including Community Natural Gas Company, Texas Cities Gas Company, Dallas Gas Company, County Gas Company, Fort Worth division of Lone Star, Lone Star Gas Company which is the pipe line division of the system, Lone Star Gasoline Company and the Council Bluffs, Iowa, Gas Company.

Mr. Hulcy's business career started with a humble job for the International and Great Northern Railroad in East Texas. From 1912 to 1919 he was with the Texas State Railroad in Palestine and Rusk. His career with the Lone Star Gas organization began in 1920 in the accounting department. In 1924 he became chief clerk of this department and in 1927 was named assistant comptroller. From this position he was advanced to assistant to President L. B. Denning in November, 1929, and in 1935 was named a vice president and a member of the board of directors of the corporation. He was elected executive vice president in May, 1936.

He was born near Franklin, Texas, on Friday, the thirteenth in 1892. His mother, Mrs. J. C. Hulcy, lives in Palestine. After leaving school his first job was office boy for the engineering offices of the I.&G.N. in Rusk, Texas. His first office was an abandoned dark cell in the old state prison there. He married Miss Elsie Bonner of Rusk and they have four children. Mr. and Mrs. Hulcy reside at 1903 Mayflower in Oak Cliff.

Mr. Hulcy first came to Dallas to secure surgical treatment for one of his children. This required Mr. and Mrs. Hulcy to remain in Dallas for a number of weeks, and while in this city he applied to a railroad company and Lone Star Gas Company for employment. He



D. A. HULCY
President, Lone Star Gas System



ELMER F. SCHMIDT
Vice-President, Lone Star Gas Corp.

secured employment with the railroad but never went to work because in the meantime he secured a job with the Lone Star Gas Company in the accounting department. Thus began his career with the company which has brought him in touch with all phases of the natural gas business.

His first work with Lone Star was as a special accountant. In this capacity he handled thousands of accounting records with such accuracy and speed that it led to his appointment as chief clerk of his section of the accounting department. He prepared financial statements which drew attention of his superiors

and opened the way for his march to the top. In 1926 his appraisal of all producing properties of his company, which involved thousands of intricate figures and calculations, made him a central figure in one of the largest natural gas rate cases in the Southwest.

Mr. Schmidt has been with Lone Star since 1918 when he helped organize the gas measurement department. In 1919 he was made chief engineer and in 1920 was appointed general superintendent for Lone Star Gas Company. He was elected to the board of directors of Lone Star Gas Company in March, 1935, and in March, 1937, was named operating manager for the company, succeeding Frank L. Chase, retired. As operating manager, Mr. Schmidt supervises production and transmission activities of the pipe line company, embracing more than 4,700 miles of pipe line carrying gas from forty-six separate fields in Texas and Oklahoma.

In October, 1939, Mr. Schmidt was elected chairman of the natural gas section of the American Gas Association. Recently he was elected secretary of the Dallas Petroleum Club. He was born in Binghamton, New York, in 1889. He is married to the former Miss Lucille Brawley, and they have two children. Mr. and Mrs. Schmidt reside at 3605 Princeton Avenue, Dallas.

After receiving his degree in civil engineering from Cornell University in 1912, Mr. Schmidt joined the engineering department of the Ohio Fuel Supply Company of Charleston, West Virginia, remaining there until 1913 when he became associated with the Northwestern Ohio Natural Gas Company at Toledo, and with the Fayette County Gas Company at Uniontown, Pennsylvania, during 1914. In 1915 he went with the engineering department of the Ohio Fuel Supply Company at Columbus. In 1917 he was transferred to the gas measurement department and in 1918 he joined Lone Star.

As a young engineer Mr. Schmidt was responsible for working out a dependable method of determining specific gravity of natural gas which was adopted by the United States Bureau of Standards. The original instrument, invented by Mr. Schmidt and a co-worker, is now on display in the bureau. Another of Mr. Schmidt's innovations played an important part in the United States aircraft activity during the World War when he developed a cylinder for transmission of gas samples from natural gas fields to laboratories where they were tested for helium.

PEOPLE AND PAYROLLS

DALLAS broke three records in January in its industrial expansion program. A total of 133 new businesses located during the month is an all-time high. New records were established also in the number of new manufacturing plants secured, with a total of nineteen for the month, and in the number of branches of national concerns, with sixteen.

Outstanding development of the month was an announcement by Standard Brands, Inc., of plans for the establishment of a \$400,000 yeast plant in Dallas, to be completed late in 1940 or early in 1941. A few weeks previously, Standard Brands had moved the national headquarters of its pickle division, the Widlar Division, from Cleveland to Dallas. During January also Bowman & Company, Inc., of Chicago, the egg division of Standard Brands, located an egg-breaking plant in the Third Unit of the Santa Fe Building, to buy and process Texas eggs for other divisions of the company.

In addition to nineteen new factories, sixteen branches of national concerns, Dallas gained twenty-eight new wholesale establishments during the month, six oil companies, forty-two retail concerns and thirty-eight classified as miscellaneous.

Following are the important concerns of the month:

Manufacturing:

A-V Screen Company, 2621 University Blvd. Screens.

Ace Manufacturing Company, 3636 Holmes Street. Card tables.

Acme Manufacturing & Sales Co., 614 North Akard Street.

American Chenille Products Co., 607-09 South Akard Street. Chenille spreads.

Bowman & Company, Inc., 1114 Wood Street. Egg plant; home office, Chicago, Ill. Division of Standard Brands, Inc.

Brownie New Method Potato Chip Company, 4206 Main Street. Food products.

Checkers Clothing Company, 1108 1/2 Commerce Street. Sports wear manufacturers.

Chip Steak Company of Dallas, 1110 Wood Street; food products. Affiliated with National Chip Steak Company of Los Angeles.

Classic Sportwear Company, 1104 Commerce Street. Sportswear.

Dallas Belt Company, 205 North Jefferson St. Manufacturers of ladies' belts.

Golden Krisp Donut Company, 1225 West Davis Street. Food products.

Industrial Adhesive Company, 1900 North Saint Paul Street. Adhesives.

Judith Hat Manufacturing Corp., 915 1/2 Main Street. Millinery.

Dallas Breaks Three Records in January Industrial Developments; Standard Brands' Yeast Plant to Be Erected at \$400,000 Cost; Nineteen Manufacturing Plants Established During First Month of 1940

Longhorn Roofing Products, Inc., Harry's Road. Asphalt roofing. Work nearing completion on \$150,000 plant.

Puritan Laundry, 4111 Gaston Ave. Completed new \$100,000 plant.

Sound Recording Studios, 2016 Main Street. Electrical transcription records.

Standard Brands, Inc., purchased site on Moxley Street for new \$400,000 Fleischmann yeast plant.

Texas Millinery Co., 114 South Poydras Street. Millinery.

Williamson Printing Company, 311 North Harwood. Printers.

Wholesale and Branches:

Acme Manufacturing & Sales Co.
Advertising Accessories, Inc., 2012 Jackson Street. Home office, New York, N. Y.

By

CLYDE WALLIS
Manager, Industrial Department
Chamber of Commerce

Air Conditioning Corporation of America, 2507 Commerce Street. Air conditioning equipment.

American Desk Manufacturing Co., 210 South Harwood St.. School and theatrical seating. Home office, Temple, Texas.

American Manufacturing Co., Santa Fe Bldg. Carbon paper.

Barbara Grantz Cosmetics, 1016 Liberty Bank Building. Cosmetics.

Brunswick-Balke-Collender Company, 2211-17 Pacific Avenue. Sales and distribution facilities to serve the Southwest. Home office, Chicago, Ill.

Champion Pants Manufacturing Co., 619 Santa Fe Building. Men's clothing. Home office, New York, N. Y.

Craig Paper Specialty Company, 2nd Unit, Santa Fe Bldg. William M. Craig; paper products.

Export & Import Company, 807 Santa Fe Bldg. Importers and exporters.

First Aid Supply Company, 2538 South Ervay St. Surgical supplies.

I. Freedman & Sons, 2108 Cadiz Street. Produce.

General Aniline & Film Corporation, 2025 Commerce Street. Home office, New York, N. Y.

Esmond P. Gue, 420 1/2 South Akard Street. Cotton linters.

Ruth Holland, 304 Santa Fe Building. Manufacturers' agent.

Malone-DeWitt, Inc., 1826 Allen Bldg. Manufacturers' agents.

Menasha Products Company, 712 Republic Bank Bldg. Paper products. Home office, Menasha, Wisconsin.

H. B. Miller, 509 South Pearl St. Produce.

National Textile Corporation, 603 Santa Fe Bldg. Cotton goods.

Puckett-Ward Company, 401-3 Southland Life Annex. Manufacturers' agents.

Republic Office Supply Co., 809 Republic Bank Bldg. Office supplies.

Sanitary Tube Dispenser Co., 327-8 Slaughter Bldg. Manufacturers' agents.

Shuron Optical Company, 1101 Praetorian Bldg. Optical goods. Home office, Geneva, N. Y.

South Aerolux Distributing Co., Inc., 1914 Main Street. Air conditioning equipment.

Southwest X-Ray Company, Cotton Exchange Bldg. X-Ray equipment.

Texas Butane Gas Company, 5316 East Grand Ave. Butane gas and equipment.

Texas Oil Appliance Company, 102 North Carroll Ave. Oil burners.

Texas-Willys Company, 2208 Live Oak Street. Automobile distributors.

Vari-Typer Distributor, 412 Insurance Bldg. Composing typewriters.

Williams & Nash Wholesale Florists, 4229 Ross Avenue.

Wishnick-Tumpeer, Inc., Dallas National Bank Bldg. Manufacturers and importers of chemicals, pigments and oils. Home office, New York, N. Y. Milton Wishnick, Texas Manager.

Petroleum:

American Exploration Company, 1903 Republic Bank Bldg. Oil producers. R. C. Rochelle, Fred Bowen and O. Tucker, incorporators.

Thomas J. Carter, 1420 Republic Bank Bldg. Drilling contractor.

Inter-Canal Pipe Line Co., Inc., Gulf States Bldg. Pipe line.

International Oil Company, 1307 Dallas National Bank Bldg.; R. H. Lightfoot. Oil producers.

Oil Incomes, Inc., 1903 Republic Bank Bldg.

Puritan Oil Company, Republic Bank Bldg. R. G. Storey and associates. Producers.

Continued on Page 24

Dallas Leads in Sports Luminaries

A national news service recently listed the leading luminaries of the past decade in the various fields of major sports. Seven were mentioned. Three were from Dallas.

Here is the list: Joe DiMaggio, Ralph Guldahl, Joe Louis, Jesse Owens, Donald Budge, Mildred Didrickson, and David O'Brien. These seven took over the mantle of Babe Ruth, Bobby Jones, Gene Tunney, Paavo Nurmi, Bill Tilden, and Red Grange. There was no predecessor during the twenties to Babe Didrickson, the world's greatest woman athlete.

The Dallas Spirit, as exhibited by parades and triumphal arches, may be only smoldering. But the Spirit of Dallas, as represented by the will to win of its citizens, burns brighter than ever before. From a body of united business men who believed in Dallas there has sprung a Dallas citizenry who believe in themselves.

There may be something here. The establishing of new concepts of achievement may be as important as concentration on community growth. There is this to say for individual achievement. It is something in which all Texas and the Southwest can take pride. No other section produced more than two decade dominators. Some produced none. The Southwest produced three.

—CAPS and lower case

Hotels' President



JACK CHANEY

Jack Chaney, manager of the White Plaza Hotel, was elected president of the Dallas Hotel Association at its annual meeting January 15. Mr. Chaney succeeds J. M. Hallaman, manager of the Southland Hotel.

Other officers of the association are John G. Outland, manager of the Sanger Hotel, first vice president; T. N. Elms, manager of the Melrose Hotel, second vice president; and Irene Matthews, re-elected secretary-treasurer.

The Dallas Hotel Association has its headquarters office on the first floor of the Chamber of Commerce Building.

Brewery Will Continue Open House Periods

An innovation in public relations, the open house which Time Brewing, Inc., instituted last summer will be continued this spring, President E. F. Anderson has announced.

The open house is held nightly from 8 to 11 o'clock, except on Saturdays and Sundays, at the Time Brewery, 1026 Young Street. Visitors are taken on conducted tours of the entire plant, and specially trained guides explain to them every step in the process of manufacturing Time Beer. The firm has constructed a large recreational room, Time Hall, in which the guests are entertained.

"We have found that Dallas people are interested in Dallas industries, and want more information about them," Mr. Anderson said. "Time's open house periods were established to satisfy that interest, so that the public could see and understand everything about the manufacture of our Dallas beer."

"Everyone is welcome to Time Hall for this open house period, by engagement. Frequently we have large groups of employees from other industries or institutions, which want to go through the brewery in a body. We are always glad to arrange such special inspections also."

Time Brewing, Inc., has also published its own book, "From the Beginning of Time," which explains in detail the production of beer from the selection of ingredients to the bottle or canned product.

Texas Cement Plants Report 1939 Gains

Texas cement plants turned out 7,281,000 barrels of cement during 1939, an increase of 4.7 per cent over 1938, University of Texas business research officials announced.

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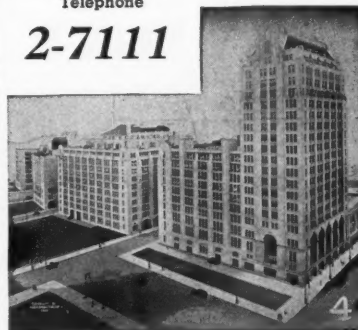
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A parent has an obligation to care for his child until the child is able to care for himself. Because it is not always possible for a parent to fulfill that obligation in person, it is the duty of every parent to make a Will that will fulfill it. When you consult your attorney about your Will, why not have him name the First National as your executor and trustee.

FIRST NATIONAL BANK

IN DALLAS MEMBER FEDERAL DEPOSIT INSURANCE CORPORATION

People and Payrolls

Continued from Page 22

Miscellaneous:

American Delivery & Messenger Service, 600 South Ervay St.

Artkraft Sign Company, 5709 Orain Street. Sign painters.

Atlas Investment Co., 814 Allen Bldg. Business brokers.

Chaney Realty Co., 1306 Gulf States Bldg.

Delma Audit Service, 2407 Logan Street. Accountants.

A. Z. Edwards & Company, 4504 Munger Avenue.

Garvey Construction Company, 801 Westmount St. Contractors.

R. R. Harris Loan & Investment Co., 1505 Commerce St. Auto loans.

Hastings Transportation Co., 5722 Maple Avenue. Transfer company.

Hodell & Company, 1813 Tower Petroleum Bldg. Mortgages.

S. D. McComb & Co., Inc., 1027 Kirby Bldg.

Gerald M. Miller 927 South Haskell Ave. Building contractor.

Montis Personnel Service, Great National Life Bldg. Employment.

Eli Morgan Truck Lines, 2027 Young Street.

Morgan Express Company, 2023 Young Street.

Periodical Publishers Service Bureau, 409 Liggett Bldg. Magazine agency.

Personal Compensation Agency, 311 Tower Petroleum Bldg. Accident insurance.

E. M. Robinson & Co., 212 Thomas Bldg. Accountants.

J. J. Sanders Trucking Co., 108 South Lancaster Ave.

Lyman E. Short Company, 631 Fidelity Bldg.

Tama Builders, 716 Pierce St. General contractors.

Texas Bureau of Credits, 204 Thomas Building.

Union Title Company, 1009 Cotton Exchange Bldg. Abstracts.

Food Stamp Division, Federal Surplus Commodities Corp., Fidelity Building. Southern regional office.

Howell H. Watson, 410 Dallas National Bank Bldg. Real estate.

Works Progress Administration, Music Project, Fair Park.

Yoakum Realty Co., 106½ West Jefferson Ave.

New Firms Chartered:

In addition to the above, and not included in the totals, were the following new Dallas firms that were granted corporate charters during the month:

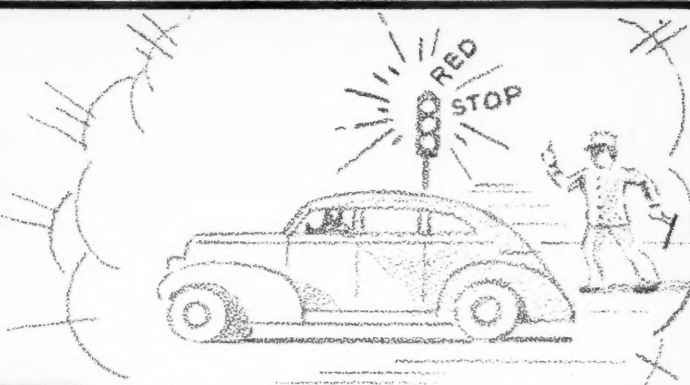
American Exchange Finance Company. Authorized capital \$25,000; Theodore Copeland, Jr., Henry B. Thevenet, Jr.,

Continued on Page 23



*TRAFFIC JITTERS

A nervous condition, prevalent among motorists, caused by driving in crowded traffic; hunting for parking space; paying parking fees and traffic fines; and footing the bills for hazardous individual transportation.



TRAFFIC *JITTERS CAN BE RELIEVED!

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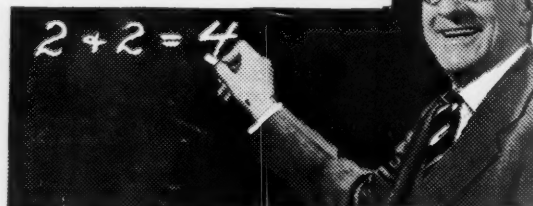
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People and Payrolls

Continued from Page 24

H. Thad Childre, and others, incorporators. Purpose, loans.

Atkins Washing Machine Company. Authorized capital, \$4,000. Incorporators, John R. Atkins, William J. Atkins, Jr., and Marshall D. Ware.

Commerce Hotel Company. Authorized capital, \$1,000. Incorporators, Jake Abramson, Saul Singer and Sallie Geishner.

Consumers Butane Gas Company, Inc. Authorized capital \$5,000. Incorporated by John Bookout and associates.

Dallas Bottling Co., Inc. Authorized capital stock, \$25,000. Incorporators: J. W. Gerhardt, Wichita, Kans., and Frank B. Hoover, San Antonio.

Irving Homes, Inc. Authorized capital, \$10,000. Incorporators, William H. Clark, Jr., Republic Bank Bldg., and associates.

M & M Construction Co. Authorized capital \$10,000. Incorporators: A. J. McKenzie, San Antonio; A. J. McKenzie, Jr., and A. R. Martin.

Manor Baking Company. Authorized capital stock, \$550,000. Incorporators: Leland Thompson, Cecil R. York, Walter J. Lyman, all of Dallas, and John F. Camp and John M. Bennett, San Antonio.

Plant Chemicals. Capital, \$1,000. Incorporators, John L. Henry, M. C. Cotner and C. J. Henry.

Valley Products Corporation. Authorized capital, \$4,000. Incorporators: R. D. Thorburn, Baker Hotel; R. L. Umberhour, Fort Worth; Alex Steinberg, 4440 Bordeau Ave.

Victor Music Company of Texas. Authorized capital, \$20,000. Incorporators: C. P. Irby, 3827 Gilbert St.; F. J. Buckley, 4223 West Lake St.; F. H. Parsons, Chicago.

Wanete Abstract Company. Authorized capital, \$1,000. Incorporators: E. B. Germany, Continental Building; E. Wilson Germany; A. B. Walker, Jr., New Orleans.

The Watchman, Inc. Purpose, manufacturing. Authorized capital, \$2,500. Incorporators: Phillip B. Goode, 5115 Reiger Ave.; Boone Macaulay, 5406 Longview St.; Russell B. Loe, 5140 Llano St.

Wilbur Coon Shoes, Inc. Purpose, merchandise; capital, \$5,000; incorporators: T. F. Stubbs, Frank H. Stuckert and Marion M. Stubbs.

New Mexico has been added to the area of the Dallas regional office of the Wages and Hours Administration. The region now includes Texas, Oklahoma, Arkansas and Louisiana. Offices are in the Wilson Building.

Paul Carrington Heads Dallas Bar Association

Paul Carrington, member of the law firm of Bromberg, Leftwich, Carrington and Gowan, was recently elected president of the Dallas Bar Association.

Mr. Carrington is serving the second year of a three-year term as director of the Dallas Chamber of Commerce. He has also served as chairman of several of the Chamber's most important committees.

He was chairman of the arrangements committee for the highly successful annual meeting of the Chamber in December.

The election was held on the twenty-first anniversary of Mr. Carrington's entry into the law practice in Dallas. Along with other new officers, Mr. Carrington was installed at the Bar Association's inaugural ball at the Dallas Country Club January 29.

Other officers of the Bar Association are Nat Jacks, R. F. Scurry and Douglas Bergman, vice presidents; Tom Holcombe, secretary-treasurer; and Roy Ledbetter, delegate to the American Bar Association.



PAUL CARRINGTON

Texas Development

Continued from Page 9

to the end that the material welfare of its people be commensurate with the richness of its great natural resources," he asserted. "This is a challenge to Texas institutions and to Texas leadership.

"The opportunity of Texas lies in its capacity to contribute to the welfare of its citizens, to the welfare of people elsewhere."

Inertia of invested capital, "the tendency to regard other regions as 'provinces' of the Northeast," and other difficulties, can be overcome, he insisted, pointing to the march of industry into the Southeast and the Southwest.

Industries already established in Texas and in the South—oil, kraft, pulp and paper, production of alumina and aluminum, cotton textiles, and even to some extent such great industries as iron and steel, rayon, fine paper, newsprint, heavy chemicals, insulation board and similar products—are indicative of what this state can do in promoting indigenous developments, he said.

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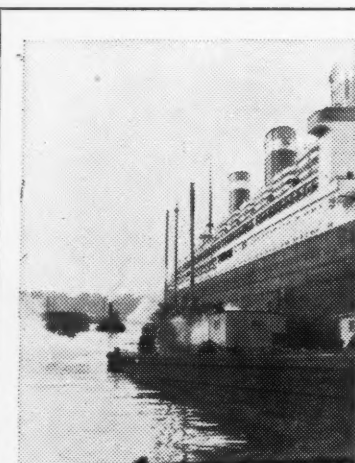
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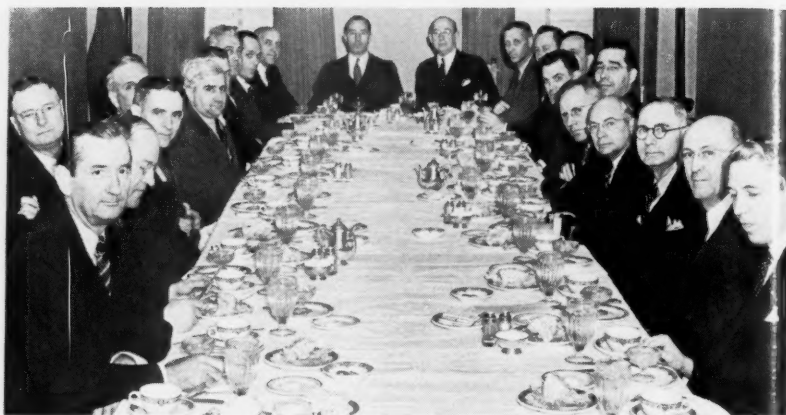
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Building Managers Plan Meeting



The tenth annual Southwest Conference of Building Owners and Managers will be held in Dallas, at the Hotel Adolphus, February 23 and 24. Members of the Dallas Association of Building Owners and Managers, which will be host at the conference, are shown above completing plans for the meeting. In the photograph, from left to right, are: J. V. Norvell, A. C. McNabb, E. M. Elliott, Harry Meador, E. L. Puls, B. E. Hancock, W. T. Weaver, George F. Tongue, R. B. Roorbach, D. L. Whittle, B. F. McLain, first vice president of the Dallas Chamber of Commerce; Homer B. Fisher, president of the Dallas association, W. G. Martin, Chester Hunter, Frank Stephenson, H. H. Mote, J. R. Spurgeon, E. R. Hailey, A. J. Stone, G. H. Hickman, P. L. Garth and E. H. Cary, Jr.

Will F. Shannon of St. Louis is president of the Southwest Conference, and P. L. Garth of Dallas is first vice president.

Speakers at the conference will include Mr. Shannon; J. Noble Thompson of Tulsa, vice president of the national association; Charles A. McCaleb of Chicago, editor of Buildings and Building Management; Max Teale of Tulsa; John T. Stanley of Fort Worth; Hugh Potter of Houston; Clarence M. Turley of St. Louis; and Joe F. Schwegman of Dallas.

Insurance Builds Dallas

Continued from Page 20

are constantly in touch with hundreds of public and private agencies throughout the Southwest—a factor of incalculable importance in the development of the close commercial ties between Dallas and the vast economic area it serves.

Much of Dallas' own skyline, and many of the streets and other improvements which have made Dallas one of America's most beautiful cities, are the results of insurance investments.

On the basis of more tangible and direct benefits which Dallas receives from insurance, there are the payrolls of the life insurance companies. It is conservatively estimated that more than 10,000 Dallas men and women earn their livelihood, directly or indirectly, from the insurance business.

Eleven full capital stock legal reserve companies have their home offices in Dallas. The Praetorians, a fraternal on a legal reserve basis, has home offices in Dallas in addition to the eleven other

companies. Dallas is also the headquarters for ten limited capital stock legal reserve companies, and for four mutual legal reserve companies. Reports are not available on total insurance in force and assets of the companies with home offices in Dallas, but at the end of 1938 the eleven full capital stock legal reserve companies had total insurance in force of \$665,190,229, and total assets of \$106,439,240. Those totals, of course, would be much greater today.

Dallas is also the home office for five fire and casualty companies, and in addition some fifty fire and casualty companies have either branch or state headquarters in Dallas.

The insurance business of America has given frequent recognition to Dallas' importance as an insurance center. In particular, the American Life Convention, composed of the chief executives of nearly one hundred and fifty American life insurance companies, has met more frequently in Dallas than in any other city with the single exception of Chicago.

Continued on Page 32

Chamber of Commerce Works for Complete Business Census

By JOHN C. MASSENBURG
Chairman, Citizens' Census Committee
Dallas Chamber of Commerce

THE Dallas Chamber of Commerce, through the Citizens' Census Committee, is making every effort to insure a complete and accurate Census of Business and Manufactures in Dallas County.

I want to take this opportunity of making a final appeal for every business man's cooperation in the Census of Business and Manufactures, which is scheduled for completion March 15. Only by obtaining a complete and accurate Census of Business and Manufactures can we show Dallas in its true importance as the commercial and industrial center of the Southwest.

Only by furnishing to the Census enumerators the data required by law can Dallas business men insure for this city the official totals which will maintain Dallas as the dominant industrial, financial and commercial center of the Southwest.

The Census of Business and Manufactures was started January 2 and is to be completed by March 15, to clear the way for the Census of Population, Housing and Agriculture, which will be started April 1. Right now, let's concern ourselves only with the Census of Business and Manufactures.

Every type of business except those establishments such as banks and insurance companies whose records are already available through other agencies, comes within the scope of the Census of Business and Manufactures. It includes retail establishments of all kinds—not excepting service businesses such as hotels, laundries, amusements, etc. It includes all types of wholesalers, jobbers, brokers, manufacturers' agents and commission merchants. It includes every manufacturing establishment whose annual production value is \$5,000 or more; those whose total annual value of products falls below \$5,000 are arbitrarily placed in the retail classification.

Questions asked in the Census vary by classifications of business. In general, though, the information required includes the name of the establishment, legal form of organization, name of owner or operator, net sales, analysis of sales by major commodities, and totals on employment and payrolls. Of course, more detailed information is required in a number of classifications, but this is a general indication of what the Census wants to know

about your business. Federal law requires every business establishment to furnish this information. This is the first Census in which it has been mandatory upon business to provide these data. Employees of the U. S. Bureau of the Census are sworn not to reveal any individual firm's data, and heavy penalties are provided for any possible violation of the confidential basis upon which you furnish the Census information. The Census Bureau records on individual firms are not available to any other agency of government—not even to the Bureau of Internal Revenue or the Department of Justice.

The Census of Business and Manufactures is an inventory for the benefit of business itself, as well as for the government. It enables business to analyze its position and to chart its future. No other agency could obtain this information so completely and so accurately. As a matter of fact, most of the questions asked in the Census are there because representatives of organized Business have asked for them—for the benefit of business itself.

Enumerators of the Census Bureau will call upon you. They will leave with you, if you desire, the schedule for your business, returning to pick it up later. They will be glad to assist you in filling out the schedule. The enumeration started in the outer sections of Dallas County, working in toward the downtown Dallas area. The enumerators are now in the downtown area.

You can cooperate by furnishing the required information readily and fully. The information is for the calendar year 1939, or for the fiscal year if it varies from the calendar year. Try to have your data ready when the enumerator calls.

If you are overlooked by the enumerator—if you have not been called upon by say March 10—please call the district supervisor of the Census, whose office is in the Terminal Post Office Building, telephone 7-4480, and give him your name and address.

It is vitally important to Dallas that the Census of Business and Manufactures for this city and this county be complete and accurate. Dallas is on the threshold of its greatest era of industrial development. Our Chamber of Commerce has a great list of prospective new industries,

Continued on Page 33

INCOME TAX SERVICE

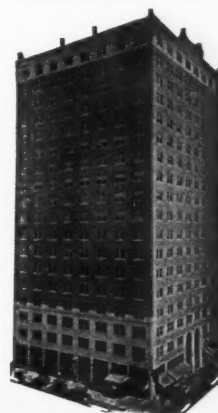


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Great National Life Building

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Alex D. Hudson

James S. Hudson

Among the Manufacturers

"If Dallas is to grow it must develop industrially." You have heard this said until it has no meaning; until it is so trite that you pass it by as you do a corner that you pass each day. This slogan, for so it has become, should be recast. As it stands it is misleading and it would be more accurate to say: "If Dallas is to grow it must keep on developing industrially." Every new month finds Dallas building new factories, new buildings, increasing its manufacturing output, and local capital seeking investment in Dallas industry. Each month SOUTHWEST BUSINESS brings to the attention of local people and the Nation as a whole industries in Dallas as pictured on this page.

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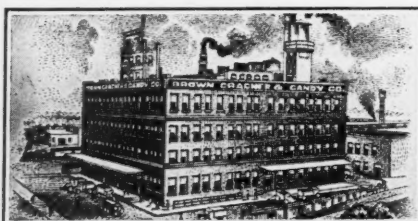
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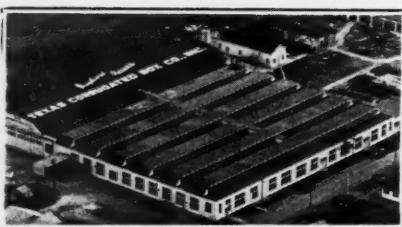
603 Munger 7-8222

Pipe Coils . . Gear Cut-
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Heavy Forging . .
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Welding



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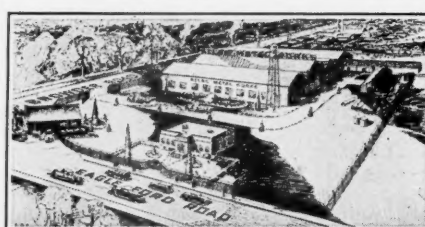
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Dallas Grows in Steel

Continued from Page 7

firm recently completed and occupied its general office building on a ten-acre site adjoining the Coca-Cola syrup plant. Its building program is expected to cost \$500,000.

The Lone Star Olds-Cadillac Co. has purchased a half-block site in the 2200 block of Ross Avenue, and intends to erect a large modernistic building for its automobile display floors and service shops.

Remodeling has been started on the two-story building at 1608 Main Street, recently leased as a new location for Linz Brothers jewelers. The Rio Grande National Life Insurance Co., which last year purchased the eight-story Linz Building at Main and Martin Streets, plans complete remodeling of this office building when the jewelry firm moves.

Construction is expected to be started soon on a \$300,000 South Dallas junior high school, and on a \$200,000 addition to the Technical High School plant.

Work is progressing rapidly on the \$200,000 administration building at Love Field, municipal airport, and Braniff Airways is negotiating with the City of Dallas for construction of a \$250,000 hangar at the airport.

Both Safeway Stores and Wyatt Food Stores have announced plans for several new store buildings in Greater Dallas.

Collins-DaVoust Paint Co. has announced plans for a new factory building.

An important probable development later in the year is the proposed ten- or twelve-story office building of the Trinity Universal Insurance Co. at Harwood and Main Streets. The company announced plans for the office building when it purchased the site late in 1939.

With these and other important projects on the 1940 schedule, Dallas seems assured of a commercial-industrial construction total far in excess of the 1939 record.

Dallas Man Leads in Connecticut General Sales

Sam Anderson, of the firm of A. C. Prendergast & Co., General Agents for the Connecticut General Life Insurance Company of Hartford, led the entire agency force of the company nationally in production of accident insurance for the year of 1939.

The Connecticut General is one of America's oldest and largest life insurance companies with an agency force of more than 800.

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Protection*

A CAREER FOR YOU

If your life is worth investing in a business, that business should guarantee the safety of your investment.

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Pres. & Gen. Mgr.

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Director of Agencies

THOMAS M. MOTT
Secretary-Actuary

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INSURANCE COMPANY**

DALLAS, HOME OFFICE TEXAS

BARROW, WADE, GUTHRIE & CO.

(Established 1883)

Accountants and Auditors

DALLAS, TEXAS

711 Santa Fe Building

Phone 7-6259

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Detroit, Mich.
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Los Angeles, Cal.
Seattle, Wash.
Portland, Ore.
Baltimore, Md.
St. Louis, Mo.
Tulsa, Okla.
Houston, Texas

Montreal, Canada
Toronto, Canada
Mexico City, Mexico
Buenos Aires, Argentine
Rio De Janeiro, Brazil
Para, Brazil
Sao Paulo, Brazil
Melbourne, Australia

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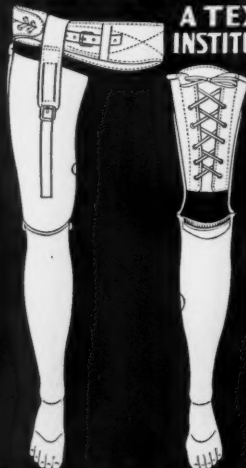


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& BRACE MFG. CO.
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OUT WHERE YOU CAN PARK**

**Gulf and Atlantic Re-elect
Officers and Directors**

Re-election of all officers and directors of the Gulf Insurance Company and its affiliate, Atlantic Insurance Company, followed the annual meeting of stockholders held recently.

The officers are J. B. Adoue, Jr., chairman of the board; Edgar L. Flippen, president; T. R. Mansfield, vice president and secretary; R. H. McKenzie and J. D. Daniels, secretaries; J. E. Chenault, treasurer; Kellum Johnson, assistant treasurer; G. R. James, agency supervisor, and V. C. Dargan, resident supervisor at Los Angeles.

Joint directors of the two companies are Ira T. Moore, C. E. Kennermer, E. R. Brown, George Miller, T. R. Mansfield, Mr. Adoue and Mr. Flippen of Dallas; A. R. Davis, Garland; T. E. Craig, McKinney, and A. W. Kay, Graham.



ADOUE



FLIPPEN



MANSFIELD

**Texas State Life Plans
Building Improvements**

The Texas State Life Insurance Co. of Dallas is the development of a company which was organized, as the Texas State Mutual Life Insurance Company, on the same day that America's famed bank holiday began, March 4, 1933.

Dr. Thomas S. Falvey of Conroe, present chairman of the board, and S. J. Houghton, Jr., of Dallas, president of the company, were two of its founders. Their goal was to organize a company in which the policyholders, without having a surcharge added to their premium rates, could participate in the profits. To fulfill this plan, it was necessary first to create a mutual legal reserve company, then create a stock legal reserve company, and merge the two. The company, in its

Continued on Page 33

Insurance Builds Dallas

Continued from Page 28

which is headquarters for the organization. Three Texas insurance executives have been elected to the American Life Convention presidency. Dallas has been host to a number of other conventions of insurance organizations, including the National Association of Insurance Agents.

As the insurance capital of the Southwest, Dallas has a role which has gone a long way toward making it the kind of city it is today. The insurance business is one of the most impressive facets of the city's highly diversified business and industrial interests. It has had a far-reaching effect upon the nature of Dallas' development, and has stimulated virtually all other lines of Dallas business—retail, wholesale, banking and manufacturing. And in particular, it has greatly increased Dallas' ability to participate in the continued development of the Southwest, thereby creating a constantly more fertile market for Dallas' banks, retail and wholesale merchants, and manufacturers.

Joins Realtor



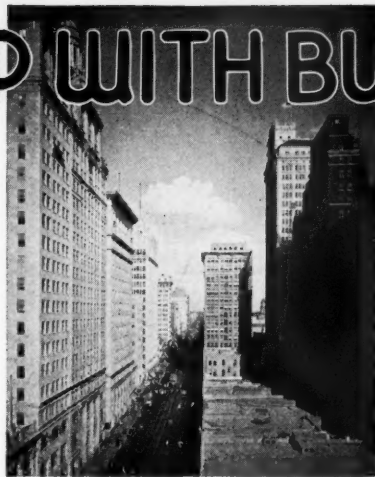
JOHN A. NANCE

John A. Nance, Dallas advertising man, has become associated with Dee R. Reeves, real estate dealer in the Republic National Bank Building, and will specialize in leases and sales of business and industrial properties exclusively. Mr. Nance has been with the advertising and printing firm of J. M. Colville & Son for the last six years.

Plating Firm Grows

The Dallas Plating Co., 915 Camp Street, is operated by Walter Nater and J. D. Calvert. Mr. Nater, who has been in the plating business thirty years, said the firm is equipped to plate typewriter parts, auto bumpers, grills, door knobs, guns and other types of electroplating

KEEPING UP WITH BUSY DALLAS



We Serve Millions!



PIG STANDS
Incorporated

Metropolitan
BUSINESS COLLEGE
FOREMOST IN DALLAS FOR 50 YEARS
An established, reliable school. Experienced teachers, thorough training, successful graduates. Write, call or phone 7-8514 for information.



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United States
Patent Attorney
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For over thirty years, a service commensurate with the dignity and importance of invention.
Gulf States Bldg.
7-2628

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Architects and Engineers
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MURRELL BENNETT
Great National Life Building, Dallas



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Typewriters
Adding Machines
Repairs and
Supplies

S. L. EWING CO.

1606 Commerce Street Dallas, Texas

and tinplating. The firm has four employees and the plant occupies 5,000 square feet of floor space.

Business Census

Continued from Page 29

many of whom are waiting for the Census reports before determining upon the Southwestern city in which they will locate their branch factories and sales offices. Business and industrial executives everywhere will rely upon the Census reports to guide them in their plans. If the reports for Dallas and Dallas County are not complete, we will inevitably suffer because it will be impossible to explain away the totals shown in the Census. Those totals will be the record on which Dallas must rest its case for continued growth and prosperity for the next ten years. Houston and other cities are striving desperately to pass Dallas in the Census of Business. Let's make certain we get full credit for all the business transacted here, and give America the best possible picture of Dallas' business and industrial importance.

Texas State Life Co.

Continued from Page 32

present form, was made possible in September, 1935, when Z. E. Marvin, Sr., of Dallas paid in the entire capital and surplus of more than \$100,000 and procured the charter for the Texas State Life Insurance Co. Mr. Marvin retired, because of press of other business, in December, 1937, after merger of the two companies.

The company plans extensive improvements in its home office building at Houston and Jackson Streets, acquired in 1937, President Houghton said. He said the company now has net assets of more than \$1,000,000.

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Accountants

Hutchinson, Bonner & Burleson; Joseph E. Hutchinson, Joseph E. Hutchinson, Jr., Darcy R. Bonner, James B. Burleson. 1009 Praetorian Building, 2-7640.

Lynch & Reid; J. T. Lynch, Sutton Reid, 1507 Dallas National Bank Bldg., 2-4966.

Architects and Engineers

Gill & Bennett, Grayson Gill—Murrell Bennett, Great National Life Building, 2-5989.

Attorneys

B. M. Bates Law Offices, 921 Republic Bank Bldg., 2-6291.

Bailey B. Baxter, Gulf States Bldg. Attorney at Law.

Dallas Blankenship, 406-8 Republic Bank Bldg., 2-2055. State Representative.

Bonney & Paxton, Attorneys and Counselors at Law. Herbert S. Bonney, Jr., Hearst Paxton. Great National Life Building, 2-7191.

Bromberg, Leftwich, Carrington & Gowan, 1302 Magnolia Bldg., 7-6331.

Crane & Crane, 1419 Republic Bank Bldg., 2-6366. Martin M. Crane, Martin M. Crane, Jr.

Edgar Hartsfield, 607 Slaughter Building, 2-4267.

Earl E. Hurt. Oil—Oil Land—Civil Practice. 1826 Allen Bldg., 2-4672.

Robert L. Hurt, 216-18 Linz Bldg., 2-9001.

Lawther, Cramer, Perry & Johnson, Harry P. Lawther, Wm. M. Cramer, Robt. M. Perry, Searcy Johnson, Mercantile Bldg., 2-5106.

David B. Love, 1408 Santa Fe Bldg., 2-1522.

McCraw & Holt; William McCraw, Dick Holt, 1704 Republic Bank Bldg., 2-7821.

Montgomery & Campbell, O. D. Montgomery, W. S. Campbell, J. W. Bookout, 1708 Santa Fe Bldg., 2-6888. Attorneys and Counselors.

Anthony L. Noren, 302 Mercantile Building, 2-3325.

John B. Poindexter, Jr., 521 Wilson Bldg., 7-4765. General civil practice, insurance, oil & gas, real estate.

W. Glenn Polk, 509 Mercantile Building, 2-9013 or 87-4903.

Spafford & Spafford, 812 Kirby Bldg., 7-3706. Franklin E. Spafford, Harry E. Spafford.

John M. Spellman, U. S. Patent Attorney, 513 Gulf States Bldg., 7-2628.

Henry Tirey, 320 Mercantile Building, 2-7933.

John W. West, 522-24 Slaughter Bldg., 7-8218.

J. Frank Wilson, 1005 Mercantile Bldg., 2-8001.

Ernest A. Wood, 1012 Santa Fe Bldg., 2-4428. Patents—Trademarks—Copyrights—Registered U. S. Patent Attorney.

Youngblood & Moore, 1015 Liberty Bank Bldg. Attorneys at Law.

Auditors

Fred F. Alford & Co., c/o Merchants Cold Storage, 7-2233.

Baker & Carter, 505 Thomas Bldg., 7-5526. Income Tax Specialists.

Barrow, Wade, Guthrie & Co., 711 Santa Fe Bldg., 7-6259.

Brunken Audit Company, 912 Allen Bldg., 2-4221. W. D. Brunken, C. P. A., Atty. Ruby Haufler, E. H. Brunken.

E. R. Burnett & Co., 1204 Liberty Bank Bldg., 7-1514. E. R. Burnett. Specializing in Accounting for Garment Manufacturers and Jobbers.

Ernst & Ernst, First National Bank Bldg., 7-2263.

Frye, Gregory & Linstead, 1204 Dallas National Bank Bldg., 2-6920. Accountants—Auditors—Tax Consultants.

J. E. Huffhines & Co., Accountants and Auditors. (Established 1919). 1114 Mercantile Building, Dial 2-8394.

McBrien Audit Co., R. J. McBrien, 3907 Simpson, 8-0767.

Nelson & Nelson, 1318 First National Bank Bldg., 2-2074. Certified Public Accountants—Oil Industry Accounting.

Patterson & Beall, 1120 Republic Bank Bldg., 2-2797. J. Edgar Patterson—Jack H. Beall.

Wiott W. Rankin, Income Tax Service, 5714 Vickery Blvd., 3-6350.

Peters & Smith, H. J. Peters, Acct., Wright K. Smith, C. P. A. Oil—Taxes—Cost Accounting, 1012 Fidelity Bldg., 7-9107.

Prince, Harris & Co., 17th Floor Republic Bk. Bldg., 2-6281. Wm. D. Prince, C.P.A.; Joe C. Harris, C.P.A.; C. A. King, C.P.A.

Realtors

J. W. Lindsley & Co., 1209 Main Street, 2-4366.

Dee R. Reeves, 1116 Republic Bank Building, 2-6575.

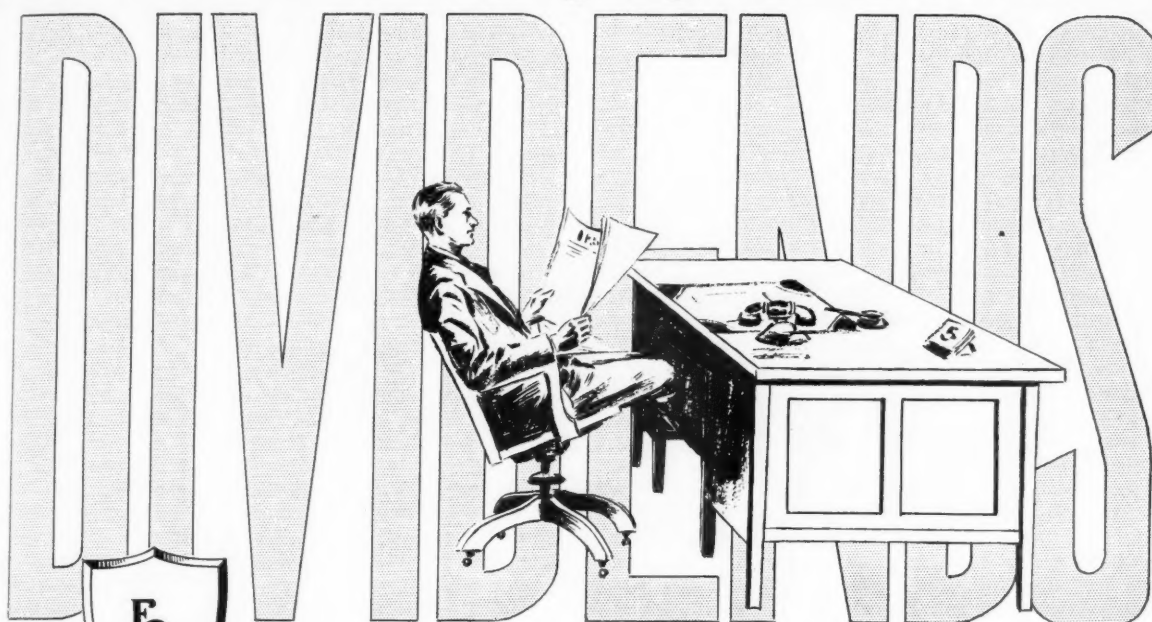
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Good News for Texas Property Owners



Dividends of 25% on Fire Insurance

15% on Automobile Insurance

20th

Annual Statement
AS OF JANUARY 1, 1940

ASSETS

Cash in Banks.....	\$ 383,187.42
Bonds (Amortized Values).....	1,900,218.87
Stocks (Market Values).....	348,119.75
First Mortgage Loans.....	76,585.12
Collateral Loans.....	25,000.00
Premiums in Course of Collection.....	732,359.89
Real Estate.....	24,101.26
Accrued Interest.....	19,288.29
Due from Re-insuring Companies.....	19,337.30

Total Assets \$3,528,197.90

LIABILITIES

Reserve for Unearned Premiums.....	\$1,230,090.03
Reserve for Losses.....	932,120.46
Reserve for Taxes.....	96,800.20
Reserve for Re-insurance.....	56,132.55
Reserve for Accounts Payable.....	87,749.65
Contingency Reserve.....	75,000.00

Capital \$500,000.00
Surplus 550,304.96

Surplus to Policyholders 1,050,304.96

Total Liabilities \$3,528,197.90

AUTOMOBILE FINANCING

As an added service the EMPLOYERS CASUALTY COMPANY has arranged with an associated company to finance the purchase of new automobiles at a saving over rates charged by most finance companies. If you're planning to buy a car, investigate this new low-cost service provided for your convenience.

Lower selling costs through dealing direct with the insured . . . fewer losses, due to careful selection of risks . . . this double saving the EMPLOYERS CASUALTY COMPANY passes on to its policyholders in the form of dividends. At the present time, dividends amount to 25 per cent on FIRE INSURANCE, 15 per cent on AUTOMOBILE INSURANCE, 10 to 25 per cent on other insurance.

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Property owners save with safety the EMPLOYERS CASUALTY way . . . because this is a STOCK company affording all the safeguards of sound, stock company insurance. Dividends to policyholders are paid out of savings resulting from the Company's direct-selling, select-risk plan of operation, NEVER out of funds needed for the protection of policyholders.

WHY NOT DIVIDENDS ON YOUR INSURANCE?

If you own a car or home, if you own or manage a business, why not take advantage of this simple, time-tested plan to reduce your insurance costs? You have nothing to lose and a DIVIDEND to gain when you insure with the EMPLOYERS CASUALTY COMPANY.

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Money Saving

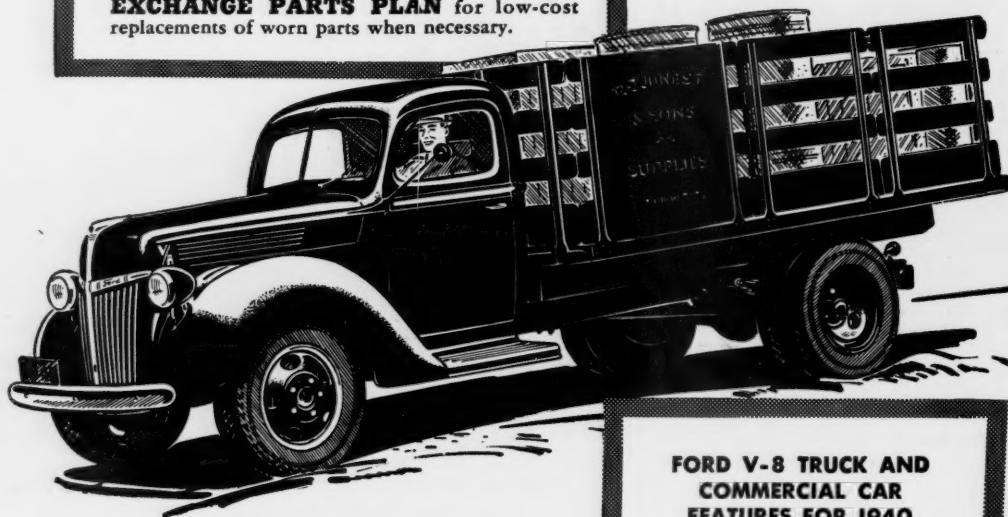
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FLEXIBLE V-8 POWER in 60, 85 or 95 h.p. V-8 engine sizes to match *your* hauling requirements.

V-8 OPERATING ECONOMY that cuts gasoline and oil bills to rock bottom.

FORD TRUCK CONSTRUCTION for rugged dependability that keeps your trucks on the job and out of the repair shop.

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TEST a Ford V-8 truck on your hauling job, and you'll find it not only a *better* answer to today's roads, loads and schedules, but a more economical answer as well. These trucks are built to save you money by keeping *operating costs low*. They are powered to boost your profits by giving you speed that means *more trips* per day. They are designed with large payload space that means *more load* per trip. With a choice of three V-8 engine sizes, six wheelbases, and 42 body types, you'll find the right unit for your job. See it—try it out—prove to yourself what it can do for you before you buy any new hauling equipment this year!

FORD V-8 TRUCK AND COMMERCIAL CAR FEATURES FOR 1940

Range of 6 wheelbases and 3 engine sizes (60, 85, 95 h.p.) . . . 42 body and chassis types . . . Big hydraulic brakes . . . Full-floating rear axle in trucks (¾-floating in Commercial Cars) . . . New type drive system and two new longitudinal springs in front on regular trucks . . . Semi-centrifugal clutch . . . Improved, stronger cabs, more comfortable seats . . . Increased engine and chassis accessibility in trucks . . . Straddle-mounted driving pinion . . . Needle roller-bearing universal joints on all trucks . . . New, impressive styling . . . Sealed-beam headlamps . . . Large payload space . . . Ford low operating costs . . . Ford low upkeep costs with factory exchange parts plan.

FORD V-8 TRUCKS AND COMMERCIAL CARS

